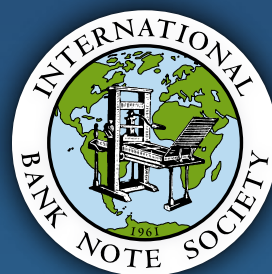


INTERNATIONAL BANK NOTE SOCIETY

JOURNAL VOLUME 59, NUMBER 1, 2020



**THE
UNISSUED
GREEK
5 DRACHMAS
NOTE OF
1918**



**THE LAST
PHILIPPINE
20 PISO NOTE**



**PHOTOGRAVURE
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Zanzibar Zanzibar Government
5 Rupees 1.8.1916 Pick 2
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Bermuda Bermuda Government 1
Pound 2.12.1914 Pick 1a
PMG Very Fine 30



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FROM THE PRESIDENT

Each new calendar year begins, at least in the United States, with the Florida United Numismatists (FUN) Show. Besides nearly 1500 dealers handling paper money, coins and supplies, it is a great opportunity to see old and new friends in the hobby. The IBNS always has a bourse table as well. The temperature in Orlando was almost 80° above zero compared to -40° when we returned to North Dakota. By any standards a temperature extreme of 120 degrees is a shock to the system. For those of you who like weather trivia, -40° is the same in both Fahrenheit and Centigrade. If you don't believe this crossover point fact, just do the math.

VOTE FOR 2019 BANK NOTE OF THE YEAR

Nominations are concluded for the 2019 IBNS Bank Note of the Year competition. Go to the IBNS website to see this year's contenders from around the world, which includes complete new series from Aruba, Kenya and the Eastern Caribbean. Northern Ireland's polymer candidates come from two of their three issuing banks. Switzerland is back with a 1000 Franken addition to its current series, which by the way is now the world's most expensive banknote since Singapore and Brunei no longer plan to issue their 10,000 dollar denominations. Voting will soon commence. You will be reminded again before the polls close but please participate. Every year the IBNS BNOY award generates the most media attention of all our endeavors.

UPCOMING NEW IBNS OFFICER ELECTIONS

The ballots are in the mail for the 2020 IBNS elections. Since I will soon complete my 4th year as your president, we will have a new president and two new vice presidents by June. I would especially like to personally thank First Vice President Flemming Lyngbeck Hansen from Denmark for his many years of devotion to the IBNS. Whenever needed for anything, Flemming has always been there – with an enthusiastic smile on his face. Also look closely at the 20+ names nominated for IBNS directors. With so many qualified volunteers your decision will be difficult but please support these new Board hopefuls by voting.

NO WORLD PAPER MONEY CATALOG PLANNED IN 2020

After several decades of annual publication, there will be no new 26th edition of WPM Modern Issues, at least this year. Editor Tracy Schmidt assures me that she is still adding new world paper money banknote issues to the database. Unfortunately last year's bankruptcy sale of F&W Media split their assets between two major buyers. For now, neither group seems to be able to proceed with a publication plan, much to the disappointment of collectors and dealers alike.

While long winters are a great impetus to work on banknote collecting, the challenge and satisfaction are more than just a seasonal pursuit. Make an effort to attend numismatic shows in your part of the world and especially enjoy the camaraderie of others who share your passion. Encourage others, young or old, to join in this most enjoyable journey. See you in Valkenburg.

Dennis J. Lutz, M.D.
President IBNS

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IBNS Hall of Fame

The IBNS Hall of Fame honours the men and women whose pioneering efforts, dedication and research in the area of paper money collecting have laid the foundations of the hobby today. The list of inductees, begun in 2010, will be built up over the years and with it, it is hoped, an appreciation of the historical development of world paper money collecting. The current inductees (in alphabetical order of family name) are:

Milan Alusic	Gene Hessler	John Sandrock
Michel Becuwe	Ruth Hill	Carlton "Fred" Schwan
Yasha Beresiner	Arnold Keller	Neil Shafer
Milt Blackburn	Chester "Chet" Krause	Ward D. Smith
Joseph E. Boling	Jimmie Lawrence	Mel Steinberg
Weldon D. "Burt" Burson	Walter Loeb	George J. Sten
Amon G. Carter	King On Mao	William H. Stickles
Mike Crabb	Arthur C. "Art" Matz	Peter Symes
Howard A. Daniel III	Dwight Musser	Michael Vort-Ronald
Arnoldo Efron	Colin Narbeth	Pam West
Kenneth Graeber	Fred Philipson	Trevor Wilkin
	Albert Pick	

FROM THE EDITOR

Well, it seems like only yesterday that I received the great news that I was to become editor of the wonderful IBNS Journal, and now that I'm entering my fifth year in the position, I have to give a huge shout out to our regular contributors. Without your dedicated efforts this Journal just wouldn't be the same. Thank you for all you do!

While it is certainly true that money connects us all, there are some historical figures who have a deeper connection than others. We have an exciting new quarterly feature exploring this topic: A Perfect Pair, showing links between historical figures portrayed on the world's currency. Look for this repeating series through the year — there are some exciting connections to be discovered!

Finally, thanks very much to you, the members of the International Banknote Society, for your continued support of my efforts as editor of the Journal. This position has enriched my life in a myriad of ways, and I hope this publication sparkles as a result. Best wishes to you all as we start this new decade.

Happy collecting!

Alexander Kort
Editor, IBNS Journal

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Die Grossherzoglich Luxemburgische
National Bank, 10 Mark,
25 March 1876



Bank of Hindustan, India,
an unissued 8 sicca rupees,
Calcutta, 1831



The Zanzibar Government, 5 rupees,
1 August 1916



Isles de France et du Bourbon,
1 piastre, January 1709

For more information please contact:

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2. Submit to NGC GmbH at the Maastricht show by 5 p.m. on Friday, 3 April.
3. Submit to NGC UK in London by 5 p.m. on Thursday, 19 March.

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- PMG will endeavor to have all on-site submissions ready for pick-up at the PaperMoneyFair by Sunday, 5 April.

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46th Auction | lot 1.223



start: 8.000 €
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BANKNOTE NEWS

Compiled by Murray Hanewich (3649)

LIANG JUN: CHINA'S FIRST FEMALE TRACTOR DRIVER, AND NATIONAL ICON, DIES



A woman who became China's first female tractor driver, and eventually a national icon, has died at the age of 90.

In 1948, Liang Jun became the only female in China to take up the job, when she enrolled in a training class for tractor drivers.

More than a decade later, an image of her proudly driving a tractor was featured on China's one-yuan banknote.

"No-one could drive as well as me," she had said in an earlier interview. "I have no regrets in this life."

Liang Jun was born in 1930 to a poor family in China's remote Heilongjiang province.

She spent most of her early years helping out at a farm as well as studying in a rural school.

In 1948, when a local school opened up a course to train tractor drivers, she seized her chance.

According to local media, there were 70 students in the class - with Liang Jun being the only woman. She eventually completed her training and became the country's first female tractor driver.

A year later, communist leader Mao Zedong announced

the creation of the People's Republic of China.

In previous eras in China, nobles, poets and military leaders were the ones to admire. But when the communists took power in 1949, a new kind of hero was born - the model worker, a concept already in use in the Soviet Union.

The Chinese state promoted poor, hard-working individuals whose dedication to building a socialist country was held up for others to follow.

Liang Jun was one of the first, and one of the best known, model workers. Her smiling face as she drives her tractor on the one yuan banknote was supposed to inspire others to similar heights of achievement.

It was not just class barriers she broke down either. Liang Jun became a symbol for all Chinese women, and the possibilities that now opened up for them. She herself made full use of those opportunities. She became an engineer and a politician; a long journey from an impoverished childhood.

Liang Jun joined the Chinese Communist Party (CCP) as a member and was later sent to a school in Beijing to learn more about agricultural machinery.

She returned to Heilongjiang upon finishing her studies and was posted to work in the Agricultural Machinery Research Institute.

In 1962, China began printing banknotes that featured an image of her driving a tractor.

The communist party had prioritised the mobilising of women - especially those in the countryside - in the country's growing labour force.

Featuring women in various occupations was a way of promoting this, with "no occupation more promoted than that of the female tractor driver", according to the Oxford Handbook of the History of Communism.

As China pushed Liang Jun into the limelight, her story was also printed in textbooks and is said to have inspired dozens of other women to become tractor drivers.

In 1990, she retired from her position as chief engineer of the Harbin municipal bureau of agricultural machines - marking the end of several decades in the industry.

In recent years however, Liang Jun battled various illnesses.

“She had put up a good fight,” he told a Harbin news outlet. “She was always happiest when people talked about her as China’s first female tractor driver.”

On social media website Weibo, tributes flowed in for Liang Jun, after her death became the top trend.

“She showed that whatever men can do, women could do as well,” said one commenter.

“Goodbye to this woman who held up half the sky,” said another comment, referencing a famous phrase by Mao Zedong.

“She worked hard and became the heroine of her generation,” another said. “Goodbye Liang Jun. We salute you.”



BBC News - Michael Bristow 15.01.2020

CASE AGAINST CRANE DROPPED

Monrovia - The Monday, January 20 ruling of Judge Nancy Sammy of Criminal Court 'C' at the Temple of Justice clearly points to the fact that the government erroneously implicated Crane Currency of receiving US\$835,367.72, as a kickback after it agreed to print excess Liberia dollar banknotes that amounted to L\$2,645,000,000, which was reported to have been infused into the Liberian market.

Crane Currency, a currency printing company operating in Sweden, and which is at the center of the unaccounted L\$2.645 billion that involves current and past officials of the Central Bank of Liberia (CBL), is challenging the government to prove its claim.

It can be recalled that on Monday, April 1, 2019, the Ministry of Justice said: “To the contrary, Crane Currency and officials of the Central Bank of Liberia (CBL), both current and past, were charged and indicted on March 4, 2019, for Economic Sabotage, Criminal Conspiracy, and Facilitation, in the printing of excess Liberian Dollar Banknotes.

However, in her ruling on Monday, Judge Sammy proved the government’s assertion wrong about the charges against Crane Currency, after which she said, because only the past and current CBL’s officials that were indicted and the writ of arrest was served on them and not on Crane Currency, as the government over the months had claimed.

Notwithstanding, her ruling said, “Being the Republic of Liberia that indicted Crane Currency and has filed a motion to nulle prose quoi (drop) the indictment against Crane Currency in accordance with the law.”

Sammy’s ruling is in line with a request to drop the charges against Crane Currency filed before the court on January 10, 2020.

Judge Sammy wondered that while it is true that the prosecution has the right to drop a charge against a defendant as provided for by the law, “the question is, can this court grant a motion in favor of Crane Currency that has not been under the jurisdiction of her court?”

“That is,” Sammy said, “the court has not acquired jurisdiction over Crane Currency in whose favor the motion to drop the charges against was filed.”

“In keeping with our law... in our jurisdiction,” Sammy explained, “in criminal cases, the court can only acquire jurisdiction by the services of writ of arrest on the said defendant.” However, the government again failed to serve the writ of arrest on Crane Currency and asking the court to drop the charges against Crane Currency.

Notwithstanding, Sammy said, since the government requested the court to drop charges against Crane Currency on ground that it does not intend to prosecute the company, the motion, she ruled, “is hereby granted

with prejudice to the state, meaning, all charges levied against Crane Currency are hereby ordered dropped, and the indictment also ordered dismissed.”



She warned that government is barred from bringing these charges against Crane Currency.

It can be recalled that Crane, in a statement, shortly after the government announced about its indictment, said it has not been charged with any crime in Liberia, and at all times Crane has operated in full compliance with the law and rejects completely any allegation of wrongdoing.

However, the Ministry of Justice by then rubbished the company’s statement.

Crane says it “fulfilled its contractual obligations as set out in two delivery contracts and two subsequent documented agreements between the CBL for Crane to deliver the finished banknotes, and every banknote delivered was properly invoiced and accounted for. Crane was paid in full the correct amount (and no more) as was being agreed with our Liberian customer for these contracted deliveries of banknotes, and there were no excess or improper payments made by the CBL or any other party.”

“Crane challenges these allegations as strenuously as possible. In the spirit of openness and transparency, we have also shared all relevant evidence from within Crane with the authors of the Kroll and Presidential Investigation Team reports,” said Crane.

This, among other claims by Crane Currency, the Ministry of Justice categorically refutes. “Crane Currency’s claims that it did not print and deliver excess Liberian Dollar Banknotes to the CBL is not supported by the facts, as contained in the Reports of the Presidential Investigation Team (TIP) and Kroll Associates, Inc. (Kroll),” the Ministry says.

In a statement issued late Monday, April 1, 2019, the

Ministry of Justice said: “To the contrary, Crane Currency and officials of the Central Bank of Liberia (CBL), both current and past, were charged and indicted on March 4, 2019, for Economic Sabotage, Criminal Conspiracy, and Criminal Facilitation, in the printing of excess Liberian Dollar Banknotes.

“During the investigation by the Presidential Investigation Team (PIT), the airway and seaway bills, along with the packing lists, clearly established that Crane printed 18.6 billion Liberian dollar banknotes over and above the 15 billion Liberian dollar banknotes it was contracted to print.

“These claims by Crane Currency are totally without merit, not made in good faith, not supported by the records at the CBL and Crane Currency’s own records submitted to the PIT and Kroll.

“The Ministry of Justice wishes to emphasize that after receiving Crane Currency reaction to their Reports, both Kroll and PIT have stated that they stand by the Findings regarding the printing of excess Liberian dollar Banknotes by Crane Currency.”

The case grew out of an indictment that alleged that between April 2016 up to and including August 2018, the indicted CBL officials conspired with co-defendant Crane Currency to execute two contracts for the printing of Liberian dollar banknotes in the amounts of L\$5,000,000,000 and L\$10,000,000,000 prior to the approval or authorization by the Legislature.

“The printing of and payment for the excess amount of Liberian dollar banknotes and the concealing of the actual amount of Liberia dollar banknotes in the amount of L\$2,645,000,000 was geared toward defrauding the CBL and laundering the said amount,” the court document claimed.

The document further alleged that Hagba, Walker, Dennis and Crane Currency knew and had reason to know that L\$2.645 billion banknotes from the two printing contracts executed by the CBL and Crane Currency for printing of L\$15 billion banknotes, proceeded to and did provide false information and reports on the actual quantity of Liberian dollar banknotes printed, supplied and delivered by Crane Currency to the CBL.

Before that, the indictment claimed that Charles Sirleaf, then serving as acting Executive Governor, made a

request through former President Ellen Johnson Sirleaf, who happened to be his mother, to the Legislature. The intent was to print L\$5 billion banknotes to replace the legacy notes and that Houses, the Senate, and Representatives, through a joint resolution granted approval to the CBL for the printing.

Later, the document alleged, a contract was executed between the CBL and Crane Currency that was signed by the defendant Sirleaf and with co-defendant Crane for the amount of US\$5,210,000 for the L\$5 billion banknotes to be printed. It said though the approval for the printing of the L\$5 billion new banknotes was granted by the Legislature on May 17, 2016, that co-defendant Sirleaf had earlier executed and entered into a contract with co-defendant Crane on May 6, 2016, eleven days before the Legislature approved the request for the printing.

“Article II of the contract signed for the printing of the L\$5 billion banknotes provides for the allowance of plus or minus 1.5% fluctuation in the actual quantity of banknotes to be printed due to practicalities of banknotes printing, and that the CBL and Crane Currency would treat such instances by mutual consent through the establishing of side letters,” the indictment said.

But, it added the defendants printed L\$5,146,250,000 new Liberian dollar banknotes with L\$146,250,000 in excess of the approved amount. That through the contract amount for the printing of the L\$5 billion was US\$5,210,000, the defendants paid to Crane Currency US\$5,611,469.58, an excess of US\$401,469.58 when there were no side letters for the extra Liberia dollar banknotes printed as provided for in the contract.

Daily Observer (Liberia) - Abednego Davis 20.01.2020

CCL SECURE TO AGAIN SUPPLY MAJORITY OF POLYMER SUBSTRATE FOR NEW £20 NOTE

CCL Secure has been awarded 75% of the future supply of polymer substrate for the new £20, continuing to supply the majority of substrate for the Bank of England's plastic banknotes.

With the very first polymer £20 to be issued on 20 February 2020, the new notes feature Romantic artist

JMW Turner as well as complex security features including two windows and a two-colour foil.

The polymer substrate produced by CCL Secure, called Guardian, acts like the base of a banknote.

A transparent film produced exclusively for banknotes is opacified, becoming substrate, and contains integrated security features, mainly windows. This process all happens at dedicated CCL sites in Wigton, Cumbria, where both the transparent film and opacified substrate are made. The substrate is then sent to a printer where the coloured inks and foils are added on top.

Vice President and Managing Director of CCL Secure, Neil Sanders, said the company is honoured to continue supplying Guardian substrate for the Bank of England, which has already provided significant benefit for the bank.

“CCL Secure is very proud to continue the majority supply of polymer substrate for the £20 note and we are honoured by the bank showing such confidence in us. We are looking forward to seeing the British public use the notes soon.

The news follows the bank's announcement late last year to award the majority of the first call-off volume for the initial launch stock of the £50 to CCL Secure.

“With the £20 and then £50 soon to be released, the Bank of England will complete a full family on Guardian polymer, alongside many other countries around the world including Australia, Brunei, Canada, Costa Rica, Mauritania, New Zealand, Nicaragua, Papua New Guinea, Vanuatu and Romania,” Mr Sanders said.

Guardian is manufactured at the highly secure and state-of-the-art site in Wigton, Cumbria, built specifically to support the Bank of England's new polymer family.

CCL Secure has worked closely with the Bank of England over the last ten years, assisting the initial concept design for the new £5, developing the full substrate design of the £5 and £10 notes, and supporting the design and consultation processes for all the bank's future polymer notes.

CISION PR Newswire – 30.01.2020



A PERFECT PAIR

MIGUEL GRAU & ARTURO PRAT

Petar Blagojevic (11912)

AMONG THE MYRIAD OF MOTIFS THAT HAVE APPEARED ON PAPER MONEY THROUGHOUT THE WORLD, A PORTRAIT OF A FAMOUS PERSON IS PROBABLY THE MOST COMMON ONE. BE IT A RULER, POLITICIAN, HERO, ARTIST OR A SCIENTIST, A FEATURED PERSON HAD SURELY LEFT A MARK IN HISTORY TO DESERVE AN HONOR TO BE PRESENTED ON A BANKNOTE. HOWEVER, AS IMPRESSIVE AS INDIVIDUAL ACHIEVEMENTS OF THESE PERSONS ARE, IT IS EVEN MORE INTERESTING TO FIND DIFFERENT BANKNOTES WITH INDIVIDUALS THAT WERE ALSO RELATED TO EACH OTHER IN SOME WAY. OVER THE NEXT SEVERAL ISSUES OF THE JOURNAL, WE WILL PRESENT SOME OF THOSE “NUMISMATIC COUPLES” AND REVEAL THEIR FASCINATING STORIES.



MIGUEL GRAU, PERU, 1000 SOLES DE ORO 1981, P-122

LIFE AND DEATH AT SEA

Miguel María Grau Seminario (27 July 1834 – 8 October 1879) is the most renowned Peruvian naval officer and hero of the Naval Battle of Angamos during the War of the Pacific (1879–1884). He is an iconic figure for the Peruvian Navy, and one of the most famous merchant marine and naval military leaders of the Americas.

Agustín Arturo Prat Chacón (3 April 1848 – 21 May 1879) was a Chilean lawyer and navy officer.

During his career, Prat had taken part in several naval engagements, including battles at Papudo (1865), and at the Abtao (1866).

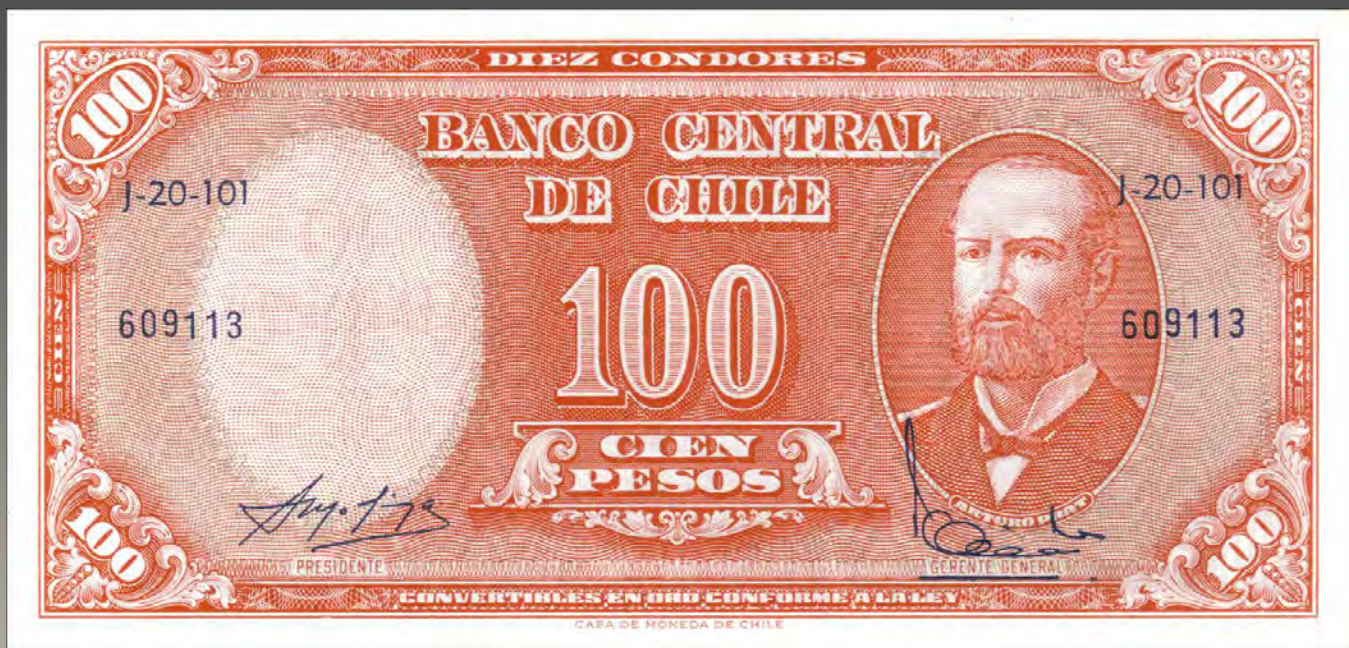
Lives of the two officers got intertwined with the start of the War of the Pacific – a war between Chile and a Bolivian–Peruvian alliance. It lasted from 1879 to 1884 and was fought over Chilean claims on coastal Bolivian territory in the Atacama Desert. From the beginning of the conflict, both sides clearly knew that control of the sea was the key to obtaining victory. Whichever country controlled the sea could freely transport troops and land them at any strategic point. So, during the first year of the war, Chilean strategy focused on destroying the Peruvian Navy. The main ships of the Chilean Navy were sent towards the Peruvian port of Callao. Two old,

wooden ships, the corvette *Esmeralda* and the schooner *Covadonga*, commanded by Captains Arturo Prat and Carlos Condell respectively, were left blockading the Peruvian port of Iquique. However, as the Chilean Navy steamed north towards Callao, two ironclad ships of the Peruvian Navy steamed south from Callao, unseen.

These ships were the monitor *Huáscar* and the armored frigate *Independencia*, commanded by Rear Admiral Miguel Grau (then a Captain), the commanding officer of the Peruvian Navy, and Captain Juan Guillermo More.

LIVES OF THE TWO OFFICERS GOT INTERTWINED WITH THE START OF THE WAR OF THE PACIFIC - A WAR BETWEEN CHILE AND A BOLIVIAN - PERUVIAN ALLIANCE.

At the start of the battle, a shot from *Huáscar* hit fully on the starboard (right) side of *Esmeralda*'s. Prat quickly positioned the ship in front of the coast, 200 meters from it, forcing *Huáscar* to shoot with a parabolic trajectory to avoid hitting the Peruvian village, whose people gathered in crowds to watch the battle. One of *Huáscar*'s shots hit directly on board, beheading the ordering bugler and mutilating the gun crews. The position of *Esmeralda* was desperate. Admiral Grau, seeing the useless slaughter and wanting to end the combat, ordered his ship to ram into *Esmeralda*. When Prat saw the enemy warship colliding into his, he bravely jumped aboard *Huáscar*, where he was killed. After two more charges, *Esmeralda* started to sink. Grau ordered the rescue of the surviving crew from the waters. After the battle, Grau gave orders that Prat's body and those of his men were to be taken ashore



ARTURO PRAT, CHILE, 10 CENTESIMOS ON 100 PESOS ND (1960-61), P-127

for burial in Iquique and that Prat's personal possessions (diary, uniform and sword among others) were to be returned to his widow. Carmela Carvajal received the items, together with an attached letter from the Peruvian admiral, affirming his rival's personal qualities, his gentility and his high moral values. These and other gestures earned Grau the nickname of El Caballero de los Mares ("Gentleman of the Seas") from his Chilean opponents, acknowledging an extraordinary sense of chivalry and his gentlemanly behaviour, combined with his highly efficient and brave combat career.

The Naval Battle of Iquique was a Peruvian victory; the blockade on Iquique was lifted and Chile temporarily left the area. However, Peru's loss of Independencia, one of its most powerful warships, in the following battle of Punta Gruesa was strategically costly, while Chile only lost one of its oldest wooden warships. Also, Captain Prat's sudden death while on duty inspired thousands of Chilean youth to join the army and the navy. This is considered by Chilean historians to be one of the most important factors leading to victory in the war. Years later the figure of Prat became so popular that newspapers started to talk about "Pratitism" and "Patriotism".

**ADMIRAL GRAU, SEEING THE
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TO END THE COMBAT, ORDERED HIS
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WHEN PRAT SAW THE ENEMY
WARSHIP COLLIDING INTO HIS,
HE BRAVELY JUMPED ABOARD
HUÁSCAR, WHERE HE WAS KILLED**

Later during the war, Admiral Grau was killed by an armor-piercing shell fired by the ironclad Almirante Cochrane in a four against one duel during the Naval Battle of Angamos on 8 October 1879. Huáscar was captured by the Chileans after incurring severe casualties in the close-range artillery duel. Although most of Grau's body was not recovered, his remains, which were buried with military honours in Chile, were returned to Peru in 1958.

The War of the Pacific ended with victory for Chile, which gained a significant amount of resource-rich territory from Peru and Bolivia. Chile's army took Bolivia's nitrate rich coastal region and Peru was defeated by Chile's navy.

Text (except introduction) was compiled from several Wikipedia articles by Petar II Blagojevic (IBNS member No. 11912). Images of both banknotes are taken from author's own collection.

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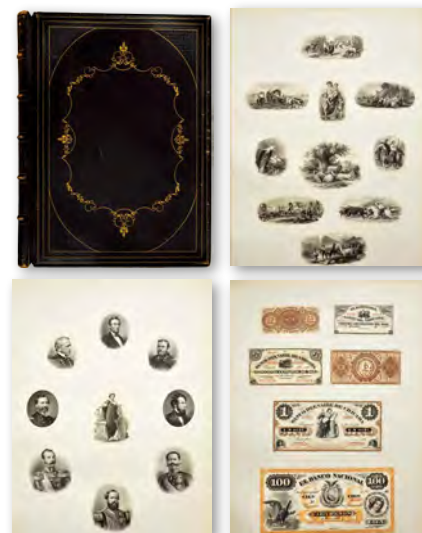
HONG KONG. Chartered Bank of India, Australia & China. 10 Dollars, 10.3.1863. P-22. PCGSBG Very Good 8.
Realized: \$101,575



CHINA-PEOPLE'S REPUBLIC. Peoples Bank of China. 10 Yuan, 1953. P-870. PCGSBG Gem New 65 OPQ.
Realized: \$68,712.50



American Bank Note Company and Waterlow & Sons. South American Specimen Book. Various Countries. Mixed Denominations.
Realized: \$141,000



IRAN. Imperial Bank of Persia. 100 Tomans, 1.6.1923. P-8. WBG Very Fine Choice 35.
Realized: \$49,350

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COLOMBIA. Banco Nacional. 1000 Pesos. March 4, 1895. P-241a. PMG Very Fine 25.
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THE UNISSUED GREEK 5 DRACHMAS NOTE OF 1918

EVANGELOS FYSIKAS (III95)

HISTORICAL BACKGROUND

Sometimes and for various reasons, it was difficult for the Greek state to have coins minted. In such cases, fractional notes were printed until the process of minting coins could be carried out. Fractional notes were made of paper and were of low face value, such as the one and two drachmas like ones of the National, Ionian and Epirothessaly Banks issued in the late of the 19th century.

In the late of 1917, law 991 allowed the Greek state to mint new silver coins of one and two drachmas. If that was for some reason not feasible, the state could instead issue fractional notes of equal value. Due to the general conditions at the time, minting silver coins was not possible so the alternative, that of issuing fractional notes, was implemented. Within the following decade, five pairs of one and two drachmas value fractional notes, as well as one of 50 and one of 10 lepta value were printed

and entered circulation. All the above mentioned notes were printed by B.W.Co. and Aspiotis brothers in Corfu and entered circulation gradually until 1926. In the same year, a series of coins were finally put into circulation so all fractional notes were withdrawn.

A special reference must be made concerning the five drachmas fractional note, dated 14th June 1918 and issued by the Kingdom of Greece, which, however, was not allowed to circulate. Only the National Bank of Greece was authorized to issue such denomination and very few of them have survived. Two major characteristics of these notes are that most of them are coming from the same bundle and they are stained by oil on their side margin.

DESCRIPTION OF THE BANKNOTES

The dimensions of this note are 70x110 mm and was printed by Bradbury Wilkinson and Co (images 1 & 2). On the front left side goddess Athena is depicted and the watermark at the right has again Athena but in profile (image 3). On the back center of the note the royal coat of arms is the main design, while on the bottom there is a warning which states that counterfeiting is prohibited by law. The issuer of the note is the "Kingdom of Greece". On a printer's specimen (image 4) we can read the span of the serial numbers and so the total number of printed notes can be calculated. The first note has the serial number A/1 000001 and the last the Δ/50 100000. The letter Δ (delta) is the fourth in the Greek alphabet, so doing the maths we can easily calculate a total number of printed notes at 20,000,000 pieces.

Three persons signed on the note. The first was the Minister of Finance Miltiades Negrepontes, the second was the Head Treasurer Evangelos Gerogiannis and the third was the director of the State General Accounting Office.

EXTANT BANKNOTES

Until now, I am aware of only 25 extant banknotes. The majority of them are coming from the same bundle, i.e. the Δ/42 series. It is almost certain that more banknotes from this bundle will surface in the future. The major question is about the rest (images 5 & 6) of the extant banknotes of the table. Did they indeed circulated? The answer is difficult to be given, but it seems that some of the banknotes might had circulated without an official permission. Most of the banknotes of the Δ/42 series have on the right or left margin a large oily stain. In some cases this stain is very strong.

The story behind the previous mentioned bundle is very fascinating. Contemporary newspapers give us more details behind this unissued paper-money. On the 9th July of 1920, an official announcement of the Ministry of Finance was published in several major newspapers of Athens, stating that 17 boxes containing these 5 drachmas notes were stolen from the central state depository. People should not confuse these notes with those of the National Bank of Greece which were already in circulation, and not to accept them as legal tender money. A week later more details about the theft revealed. Specifically, two outlaws



IMAGE 1: OBVERSE FROM BUNDLE Δ/42. (FYSIKAS #263, PICK-312)

found a way to be hired as heavers in order to carry 20 boxes with the notes from the port of Piraeus to the depository. Somehow, they were already aware about the content of the boxes. One of them managed to make a spare key of the entrance of the depository and the following night both of them opened the door taking 17 boxes and leaving behind only three. While moving outside the boxes, another outlaw who was working as a night watchman of a nearby building saw the two thieves and asked for a share. The two thieves gave to him 4 boxes and the remaining 13

boxes were buried in the house of one of the two thieves. In this house was living also a 14 years old cousin of one thief, who saw the notes, took some and gave them to his friends believing that were advertising brochures. Finally one of the notes found its way to a police officer and the thieves were arrested. A week later the remaining 4 boxes were also discovered. After counting the recovered notes, it was found that around 100 were still missing. There is a high possibility that the bundle Δ/42 97301-974000 is the one that was missing then.



IMAGE 2: REVERSE FROM BUNDLE Δ/42.
(FYSIKAS #263, PICK-312)

IMAGE 3: THE WATERMARK AND THE OIL STAIN.

SERIAL NUMBERS OF EXTANT NOTES KNOWN TO AUTHOR

A/2	87375	Δ/42	97324
A/16	83567	Δ/42	97325
A/16	84040	Δ/42	97326
B/8	89475	Δ/42	97330
Γ/36	23588	Δ/42	97331
Δ/21	17960	Δ/42	97333
Δ/30	90646	Δ/42	97338
Δ/42	97313	Δ/42	97343
Δ/42	97314	Δ/42	97344
Δ/42	97317	Δ/42	97347
Δ/42	97320	Δ/42	97351
Δ/42	97322	Δ/42	97355
Δ/42	97323		



IMAGE 4: PRINTER'S SPECIMEN WITH SERIAL NUMBER SPAN.



IMAGE 5: OBVERSE OUTSIDE OF BUNDLE Δ/42. (FYSIKAS #263, PICK-312)



IMAGE 6: REVERSE OUTSIDE OF BUNDLE Δ/42. (FYSIKAS #263, PICK-312)



IMAGE 7: ARCHIVAL PHOTOGRAPHIC PROOF OF THE OBERSE WITH GOD POSEIDON.

THE PHOTOGRAPHIC PROOFS

In the photographic proofs archive of Bradbury Wilkinson and Co. there are five photographs which concern the five drachmas fractional note we are describing here. The first photograph (image 7) is of a rejected face proof

without a date that has as main theme the image of god Poseidon (Neptune). Next (images 8 & 9) is a pair of the obverse and the reverse with designs very similar with the approved ones, again without date. The rest two proofs are the most interesting of all and have more information to provide. As it can be seen, these are finished notes



IMAGE 8: ARCHIVAL PHOTOGRAPHIC PROOF OF THE OBTVERSE.



IMAGE 9: ARCHIVAL PHOTOGRAPHIC PROOF OF THE REVERSE.

with serial number, but they are overprinted and have the portrait of Georgios Stavros, the founder and first governor of National Bank of Greece. The only logical explanation for this alteration is that BWC made an effort to change the already finished notes so they could circulate lawfully. Due to the fact that only National

Bank of Greece had the privilege to issue banknotes of five drachmas and above, BWC tried to change the notes to look like those of National Bank in order the bank to acquire and issue them for its behalf. This accomplished by pasting the image of Stavros on the watermark area and changing the signatories. Also in one case (image



IMAGE 10: ARCHIVAL PHOTOGRAPHIC PROOF OF THE OBVERSE WITH OVERPRINTS.



IMAGE 11: ARCHIVAL PHOTOGRAPHIC PROOF OF THE OBVERSE WITH OVERPRINTS.

10) the phrase “ΕΘΝΙΚΗ ΤΡΑΠΕΖΑ ΤΗΣ ΕΛΛΑΔΟΣ” (National Bank of Greece) was overprinted on the “ΒΑΣΙΛΕΙΟΝ ΤΗΣ ΕΛΛΑΔΟΣ” (Kingdom of Greece) and in the another (image 11) it was pasted over Stavros’ portrait. Of course all these changes were not practically to be adopted and finally the plan was discarded.

EPILOGUE

But one final crucial question remains. What happened to the 20 million printed notes? Were they destroyed or they are still surviving forgotten in a state warehouse?



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2. Fysikas Evangelos, "The Atlas Collection-Archival Photographic Proofs of Greek Banknotes", 2019
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4. spink.com

Author's e-mail:

greeknotes@gmail.com



IMAGE 12: COLOR PROOF OF THE OBERSE.

IMAGE 13: COLOR PROOF OF THE REVERSE.



IMAGE 14: PRINTER'S SPECIMEN WITHOUT DATE AND THE UPPER SIGNATURES IN OPPOSITE POSITION.



THE LAST PHILIPPINE 20 PISO NOTE

Jayson Urquia Salibay, MD (12186)

When the Philippine Republic chartered its Central Bank Agency in June 15, 1948, existing banknotes used in the country were of United States Treasury Certificates. Treasury Certificates issued for this country were then overprinted with 'CENTRAL BANK OF THE PHILIPPINES' above and below the first overprinted 'VICTORY' notes. It was not until 1949 when the first series of banknotes bearing the name and seal of the agency was made. The banknotes, known as 'English Series', are printed to denominations of 5, 10, 20 and 50 centavos and 1, 2, 5, 10, 20, 50, 100, 200 and 500 peso. A half-peso note was printed for circulation in 1955 and added to fractional note series. However, in 1957 the monetary board of the Central Bank ordered to demonetize the fractional note series and replace it

with coins. The remaining high denomination notes (including 20 peso denomination) circulated for about 2 decades until replaced by 'Pilipino Series' notes in 1969.

The 'English Series' 20 peso obverse vignettes, in yellow-brown, comprised portraits of Andres Bonifacio at left and Emilio Jacinto at right. The reverse vignettes, also in yellow-brown, bear the flag of *Katipunan*, the cartilla of the *Katipunan* and the statue image of the *Katipunan* founder, Andres Bonifacio. The 20 peso banknote had 2 different issues, the white border and the full printing notes. The 20 piso note of the 'Pilipino Series' featured the portrait of the late President Manuel L. Quezon. The reverse vignettes showed the old Malacañan Palace. The 20 piso banknote of the 'Pilipino Series' had 2 different



Obverse and Reverse side of New Generation Currency 20 Piso Note

agency seal type issues. Since then, 20 Piso Philippine Republic notes used portrait of the late president and became part of the country's economic growth and a testimony on political struggle.

It took 3 more series until December 16, 2010 that the *Bangko Sentral ng Pilipinas* (Central Bank of the Philippines) unveiled a new series of banknotes named 'The New Generation Currencies'. The banknotes were denominated into 20, 50, 100, 200, 500 and 1,000 piso. The banknotes were accompanied by coins of the same series. The 20 piso banknote is the lowest banknote denomination for this series if compared to other previous series. The obverse of the note showed a younger portrait of President Manuel L. Quezon and a vignette of Malacañan Palace at right and a label of 'THE FILIPINO AS NATIONAL LANGUAGE 1935'. The reverse showed 4 different images; on the right is

the Banaue Rice Terraces with a tribal weave design from the Cordillera province superimposed with the numeral '20' on the top section, more on the center is the Palm Civet, and on the left section is the Philippine archipelago map. The 20 piso banknote issues had signatures of 2 Philippine presidents and 4 *Bangko Sentral* Governors during the span of its circulation before it was publicly announced on December 17, 2019 that the said note will be replaced by a bi-color coin due primarily to one reason; a cited study done by the University of the Philippines, a premier university of our country, indicated that the 20 piso banknote is the most used denomination for payments across the country thereby easily returned to the central bank for replacement when considered damaged/heavily worn, the said note has a circulation span of 3-6 months according to the study. The new 20 piso coin measures 13 mm in diameter, 2.5 mm in thickness and weighs 11.5 grams. The obverse part



Obverse and Reverse side of New Design Series 20 Piso Note

retained the portrait of the former President Manuel L. Quezon with '20 Piso' numerical and currency mark on the right side. Added to it are mint mark, microtext marks of 'Republika ng Pilipinas', and year mark. The sides are engraved by letters 'BSP' in 6 angles of the coin. The obverse part is bordered by letters 'REPUBLIKA NG PILIPINAS' on the top section. The Reverse part showed the new *Bangko Sentral ng Pilipinas* seal and Malacañan Palace above and below at the right side section while a flowering Nilad Plant is featured on the left side section. Upon this writing, the *Bangko Sentral ng Pilipinas* planned to release the said coin starting on the first quarter of year 2020. The government moved to shift the 20 piso note to a coin would end the 20 piso banknote denominations in circulation after almost 7 decades in our country, making now the 20 piso coin as the highest denominated coin of the 'New Generation Currency' series. The remaining 20 piso notes

currently in circulation will be removed through natural attrition.

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Obverse and
Reverse side of New
Society 20 Piso
Note



Obverse and
Reverse side of
"Full Printing"
20 Piso Note



Obverse and
Reverse side of
“White Border”
Issue 20 Piso Note



Obverse and
Reverse side of
English Series
20 Peso Note



PHOTOGRAVURE PROCESS

Jan Olav Aamlid (LM-025)

There is some confusion with what PMG has named Archival Photographs. For the first time on December 23, 1921 Thomas de la Rue & Company Limited, London mentioned in a letter what they called photogravure process for the Minister of Finance, Bangkok in connection with the production of Siamese banknotes.

The process is also called photographic gravure, photo designs, photographic specimens and photographic proofs. Some do present these designs as photos of finished artwork, finished main plates or printed notes. To produce the engraving for a note at the time took several months while photographic gravures could be presented in less than a week.

So, in many cases the photographic gravures were the first step made by banknote producers to present their

designs for a customer. Some customers would approve the note based on the photographic gravure. The next step could be a hand executed colour design prior to when the engraving took place. Prints of the main plates were often produced for approval.

In 1937, Thomas de la Rue & Company, Limited, London was instructed by the Ministry of Finance in Bangkok to make suggestions for designs for the Fourth Series. The size of the notes should be much smaller than the Third Series,

The notes were to be printed in 1-, 5-, 10-, 20- and 100 Baht denominations. The 100 Baht was approved, but never produced because of the outbreak of WWII. As an example of the size, the 5 Baht Third Series was 8.5 x 15.5 cms while the 5 Baht Fourth Series was 7.6 x 13.5 cms.



The first suggestion made by Thomas de la Rue & Company Limited, London on April 7, 1937 was for the 5 Baht Fourth Series to have a dominant frame around the portrait of King Ananda, Rama VIII. This was not approved by the Ministry of Finance in Bangkok, who remarked in a letter of July 14, 1937, "the Ministry do not care for the



frame round the portrait of His Majesty, which they consider too heavy. They would like it removed from both denominations (1- and 5 Baht) and also in future denominations if that does not unbalance the design from an aesthetic point in view.”



New Photographic gravures were presented on August 16, 1937. On October 23, 1937 The Siamese Legation informed Thomas de la Rue & Company Limited, London that the designs for the 1- and 5 Baht banknotes were not approved and asked for designs for the other denominations, the 10-, 20- and 100 Baht. These were submitted on November 8, 1937 for the Siamese Legation in London. These notes were also sent to the Ministry of Finance in Bangkok for approval. The Photographic gravure for the 1- and 5 Baht had the prefix A100 and the other denominations had the prefix P10.



Early in 1938 the designs were approved and the engraving for the 1- and 5 Baht banknotes took place. The first finished specimen of the 5 Baht banknote had the prefix E40 and the date August 10, 1938 on the lower right margin.

The 1 Baht Fourth Series was announced on December 5, 1938 and the 5 Baht was announced on April 14, 1939. The 5 Baht had the prefix K1-K25. In 1939 when Siam changed her name to Thailand, a Type II was produced where the wording was changed from “GOVERNMENT OF SIAM” to “GOVERNMENT OF THAILAND”.

Thank you to Pratheep S. Malhotra and Bank of Thailand Museum.

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- *All illustrations from Jan Olav Aamlid collection.*

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TEST NOTES OF CBPM INCLUDING THE WORLD RECORD TEST NOTE

ROLAND ROLLINS (9555)

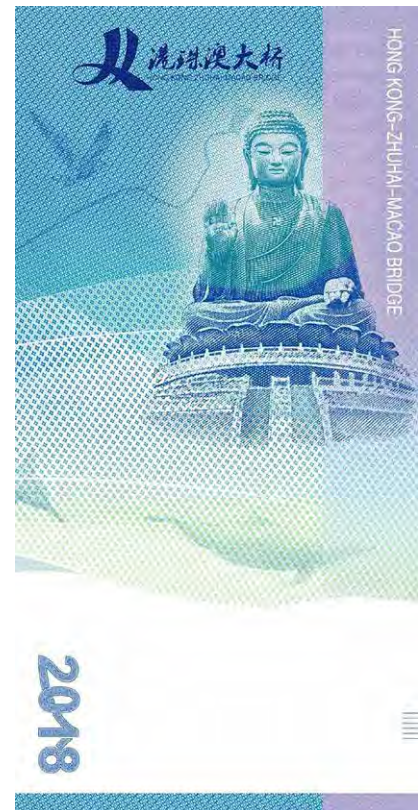
Many test note / promotional note collectors view test notes from China Banknote Printing and Minting Corporation (CBPM) with ambivalence or worse. I would say money speaks loudly on this topic. The WORLD RECORD amount paid for any test, promotional, advertising, or broadside was recorded August 19, 2019 at the Stacks & Bowers auction at Hong Kong. A Beijing Banknote Printing Corporation test note sold for a hammer price of \$42,000, including the buyer's premium. To keep this in perspective, the previous record high test/promotional note was also sold by Stacks in 2017. The price realized was \$15,275. The note is shown in the Beijing subsidiary below.

Add this to the fact that CBPM is the largest producer of bank notes in the world. With well over 18,000 employees spread over 10 large, secure paper money factories, this state-owned operation is the biggest security printer in the world. In comparison, the U.S. Bureau of Engraving and

Printing employs fewer than 2,000 staff at two currency facilities, while De La Rue has just over 3,000 employees.¹

De La Rue certainly has more current and past countries as customers, but in a short time, CBPM has moved from using its factories for internal use only to making banknotes for Nepal, Thailand, Bangladesh, Sri Lanka, Malaysia, Brazil and Poland. Keep in mind Poland OWNS the state bank note printing house, Panstwowa Wytownia Papierow Wartosciowych SA (PWPW). In fact, PWPW competes with CBPM for bank note contracts and has made currency for Slovakia, Georgia, Guatemala, Paraguay and Honduras. There are likely several more customers of CBPM that have chosen to keep their business anonymous for political reasons. One of the CBPM's subsidiaries, Zhongchao Special Security Technology, is recognized as the world's

¹ Numismatic News, October 8, 2018.

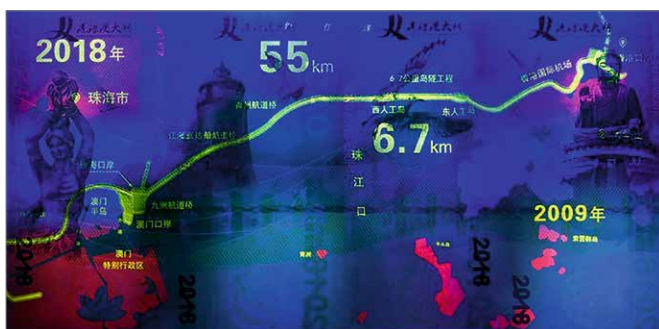


China Banknote Printing and Minting Corporation produced 21 test notes. 2 of these have 3 varieties each, while 1 has 2 varieties. The first test note was produced in 1960. Here is CBPM-201⁴, the first of a series of four notes produced in 2018 to commemorate the world's longest sea bridge spanning Hong Kong to Zhuhai to Macao.

largest supplier of bank note security features. De La Rue's annual report acknowledges this firm has a third of the global market share, or four times that of its own.²

CBPM itself has produced test notes as has many of its wholly-owned subsidiaries.

When the four fronts of this series are placed side by side and exposed to ultraviolet light, a map of the bridge system is revealed. These notes have been referred to as "ultranotes" by PMG. This set had 10,000 notes each produced and was sold out in 7 minutes.³



Beijing Banknote Printing Co., Ltd., with about 1800 employees has produced only 3 test notes, 1 of which has 3 varieties. Here is the world record high sales price for any test note, the BBPC-111⁴.

The note graded 65 EPQ features Confucius with a Chairman Mao Zedong watermark. The note measures approximately 71x134 mm, with a latent image (10), security planchettes, and intaglio printing. "中国人民银行" The People's Bank of China appears at top. "北京印钞厂实验版" Beijing Banknote Printing Factory--Test Note is at the bottom.⁵



² Bank Note Reporter, October 18, 2018.

³ PMG article Chinese "UltraNotes", July 16, 20

⁴ The Catalog of Printers Test Notes, 14th Edition

⁵ Colin Blyth (LM-239), PMG



Chengdu Banknote Printing Co., Ltd., with about 2500 employees has produced 5 test notes, 1 with 2 varieties. The firm was originally named East River Printing Company and changed names when it moved to Chengdu Wenjiang in 1993. Here is one of the first test notes it produced in 2008 to commemorate the Beijing Olympics, CHEN-111⁴



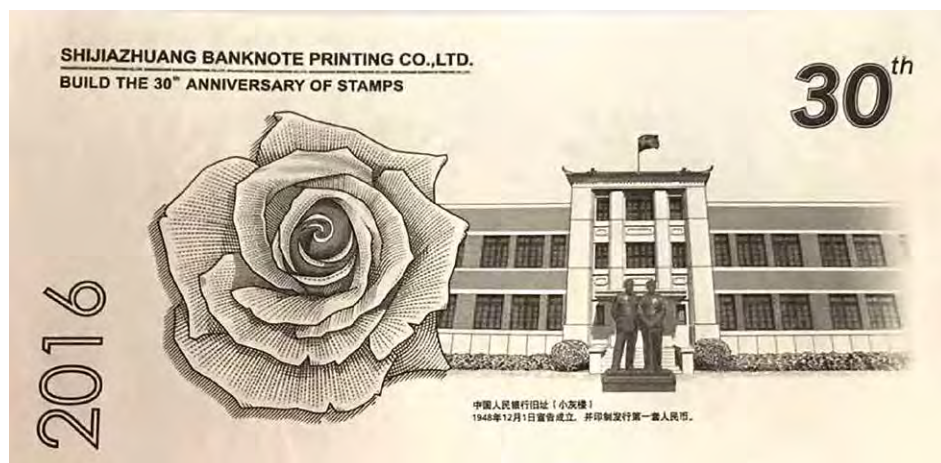
Shanghai Banknote Printing Co., Ltd. was established in 1920. With nearly 1600 employees, it has only one test note, produced in 2011 to commemorate the 70th anniversary of SBPC. This note, SBP-1014 has Spark[®] effect, Pearl[®] ink, color-shifting security strip, & different color serial numbers.



Nanchang Banknote Printing Co., Ltd., with about 1200 employees has produced 7 test notes, 1 with 2 varieties used to test Giori equipment depicting the well-known William Shakespeare image. Probably the best known test note follows - the 400th Birthday of Tang Xianzu, NBPC-101⁴ of 2016.



Shenzhen Guanghua Printing Company, with less than 200 employees produced 12 test notes, 1 with 2 varieties. For some reason even though CBPM lists the division with this name, all test notes observed from this location are titled Zhongchao Guanghua Printing Company Ltd. Here is ZGPC-104a⁴, the version with a security strip. The number 8 is a lucky number for much of Asia.

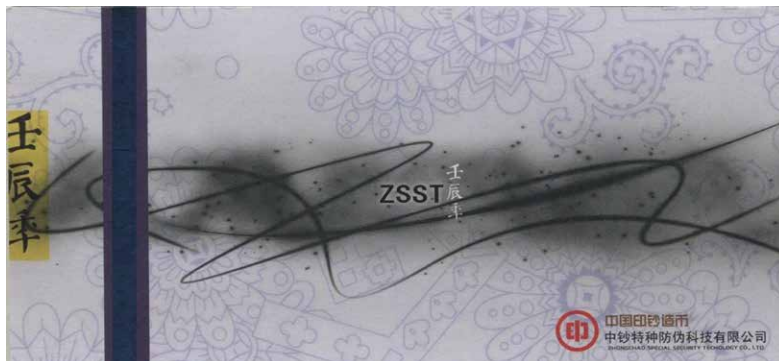


Shijiazhuang Banknote Printing Co., Ltd., with over 1100 employees has produced 3 known test notes. The 30th Anniversary of stamp production in 2016 is commemorated with SBPC-101⁴.



Xi'an Banknote Printing Co., Ltd., with over 1100 employees has produced 6 test notes. Here is the 80th Anniversary of border bank, XBPC-101⁴, dated 2017.





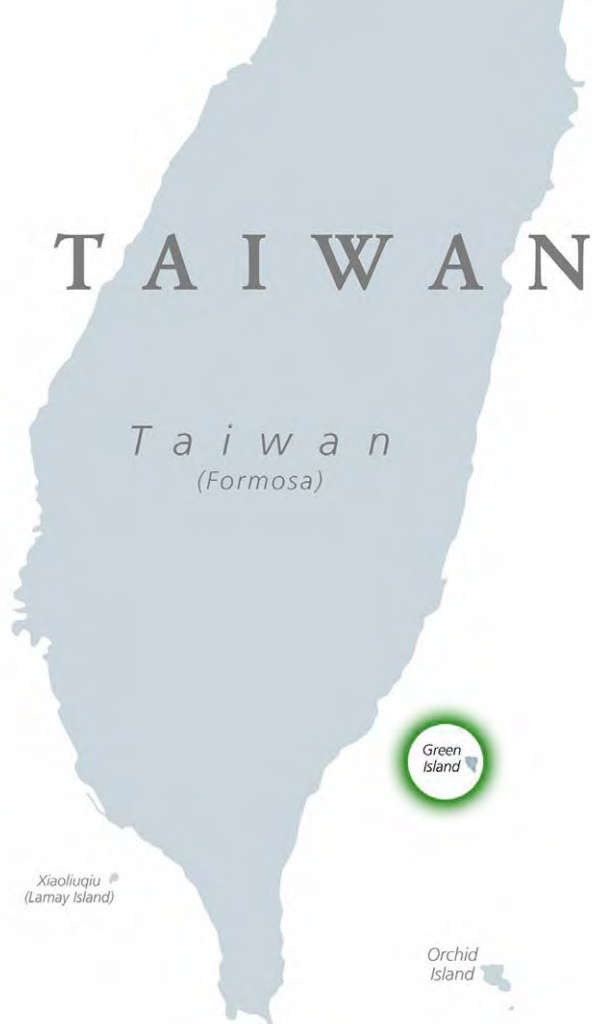
Zhongchao Special Security Technology Co., Ltd. produced 4 test notes. At the 2015 International Holography Conference™, ZSST won the International Hologram Manufacturers Association award category for Innovation and Holographic Technology for its patented ColorDance™ security feature. All test notes to date are from 2012, this one ZSST-111⁴.

China Banknote Ink Co. Ltd., with around 400 employees provides gravure, offset printing, silk screen, embossed ink products for banknotes and other security papers. It has produced 3 test notes, 1 with 2 verities. Here is CBIC-1114 with OVI, with color shifting Domino™, and POVE®.

Manufacturers Association award category for Innovation and Holographic Technology for its patented ColorDance™ security feature. All test notes to date are from 2012, this one ZSST-111⁴.

The printing factory **Hainan Huasen Printing Co., Ltd.**, the paper mills **Baoding Banknote Paper Company Ltd.** and **Kunshan Banknote Paper Company Ltd.**, and **Beijing Zhongchao Banknote Designing and Plate Making Co., Ltd.** are divisions which have not produced test notes as yet.





The Prison Vouchers of Taiwan's Green Island

James L. Contursi (11332)

Green Island History

Green Island (綠島=Lüdao) is a volcanic outcrop, located in the Pacific Ocean just under 25 miles off the southeast coast of the Republic of China (ROC, Taiwan). It's a small island, one whose perimeter road can be circumnavigated by a reasonably healthy person in a single day. Historical texts document several name changes for the island: Shangzi Island (尚仔嶼=Shangzi yu) under the Kangxi emperor (1662-1722); Chicken Heart Island (雞心嶼=Jixin yu) under the Qianlong emperor (1736-1796); and Fire (or Burned) Island (火燒島=Huoshao dao) under the Daoguang emperor (1821-1850). The sea around the island provides a natural, isolating barrier, and, coupled with the Japan Current (黑

潮=Kuroshio), renders a no-escape environment, making it an ideal choice for a penal colony. These attributes did not escape the attention of Taiwan's Japanese colonial government, which operated the first prison there between 1911 and 1919. In 1949 the ROC officially dubbed the isle Green Island.

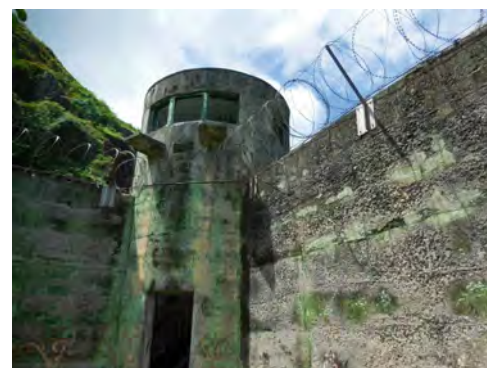
In 1945, the retrocession of Taiwan to Chinese governance under Generalissimo Chiang Kai-shek's Nationalist Party (國民黨=Guomindang or Kuomintang, KMT) was an event unwelcomed by many local denizens. The KMT's blatant corruption, chaotic fiscal policies, and iron-fisted governing style were all sparks flying around the powder room. The explosion, known as the 2-28 Incident (二二八事件=er'er-



(New Life Correction Center Prison Parade Ground & Guard Barracks, 1951-65. Photo courtesy of Jung Jung Chen 陳蓉蓉)



(New Life Correction Center prison dormitory, 1951-65, wax models. Photo courtesy of Jung Jung Chen 陳蓉蓉)



(Oasis Villa Guard Tower, 1972-87. Photo courtesy of Jung Jung Chen 陳蓉蓉)



(Oasis Villa communal cell, 1972-87, cardboard models. Photo courtesy of Jung Amanda Chen 陳蓉蓉)

ba shijian),¹ occurred on February 28, 1947 and ushered in a 38-year epoch of unrelenting White Terror (白色恐怖=baise kongbu). During that span, tens of thousands of Taiwanese political dissidents, intellectuals, journalists, elites and Communist sympathizers—real or imagined—were imprisoned, many at the Green Island facility, while thousands more were “disappeared,” and an estimated 3000-4000 executed.

The New Life Correction Center

Founded on May 17, 1951, Green Island’s New Life Correction Center (NLCC, 新生訓導處=xinsheng xundao chu) marked the beginning of political prisoner arrests and, eventually, became Taiwan’s largest prison, dedicated to the ideological “redirection” of political dissidents.

The NLCC consisted of three brigades, composed of four squadrons, each with 120 to 160 prisoners. There was a squadron, consisting of almost 100 female prisoners, but after 1954, the women were transferred off Green Island.² There was also a 13th Squadron, referring to prisoners who died on the island and “whose bodies were never collected by their families”—many members of which feared guilt by association and ensuing retribution.³ At its height, the NLCC accommodated nearly 3000 inhabitants, including prisoners, military police and administrative personnel, effectively, matching the non-prison-related Green Island population.

In 1965, with the transfer of the last cohort of some 200-plus prisoners—all sentenced to life—to the newly-built Taiyuan Prison in Taitung County, the NLCC’s fourteen-year participation in the White Terror was, officially, concluded. This, however, did not mark the end of the island’s infamy.

1 Anti-KMT uprising, which led to an island-wide massacre of an estimated 10,000 Taiwanese.

2 Historical Background of the Preparatory Officer of the National Human Rights Museum, page 118.

3 <https://international.thenewslens.com/article/68499>.

Oasis Villa

An attempted prison revolt by Taiwanese independence advocates took place in February, 1970. Known as the Taiyuan Incident (泰源事件=Taiyuan shijian), it involved prison guards, inmates and some young indigenous people, who tried to take over the Taiyuan Prison, a nearby radio station and several Navy ships. It prompted the Ministry of National Defense to build a new prison on Green Island next to the former NLCC, which, by then, had transitioned into a vocational training facility.

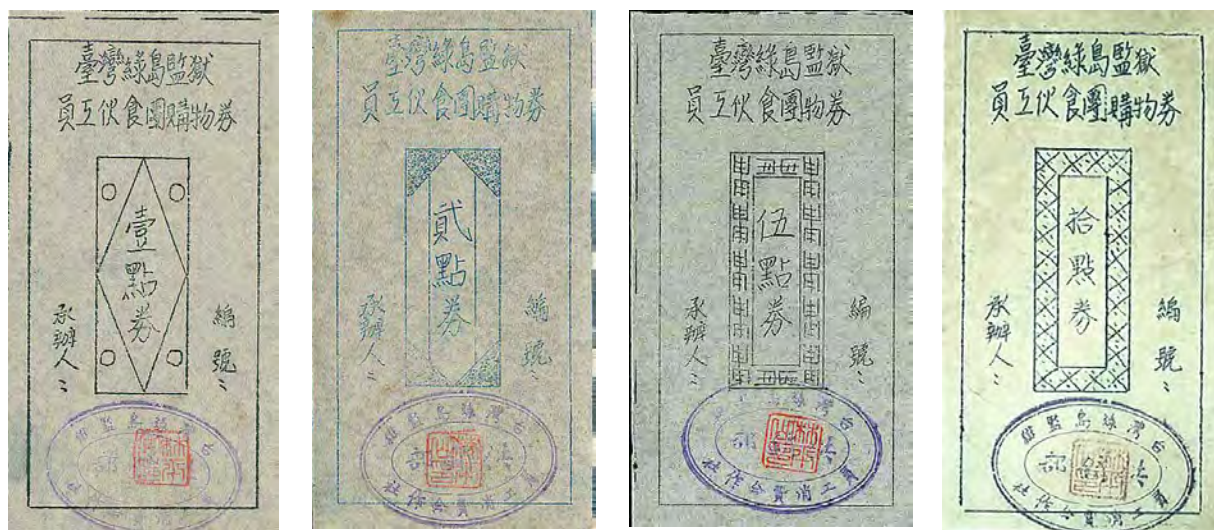
Between 1972 and 1987, this new facility became the detention center where most political prisoners were held. Officially named the Green Island Reform and Reeducation Prison, it was popularly—and ironically—known as Oasis Villa. Besides enduring torture, accounts of which are well-documented, prisoners were forced to labor and compelled to attend daily indoctrination lectures.

Like phoenixes rising from the ashes, some imprisoned during the White Terror, not only survived, but reconstructed their broken lives, and went on to champion the oppositional Democratic Progressive Party (民進黨=Minjindang). Notable among these were Chen Chu (陳菊=Chen Ju), who served two terms as Kaohsiung’s first woman mayor; Huang Hsin-chieh (黃信介=Huang Xinjie), who, on the vanguard of the movement, was designated the “Father of Taiwan Democracy”; and Annette Lu (呂秀蓮=Lü Hsiu-lien), who served two terms as Taiwan’s vice president, and not only survived her prison term, but a would-be assassin’s bullet, as well. Bo Yang (柏楊=Bai Yang), author of *The Ugly Chinaman*, was also a notable survivor.⁴

Today, the former New Life Correction Center and the Green Island Reform and Reeducation Prison combine to form the Green Island Human Rights Memorial Park (綠島人權文化園區=Lüdao renquan wenhua yuanqu),⁵ which not only commemorates the suffering of Taiwan’s White Terror victims, but that of political prisoners from around the world. Officially opened on December 10, 1999, the park houses a museum, which provides educational exhibits, and offers informative lectures. The prison interiors—the actual cell blocks, where prisoners were once housed—are also opened to the public.

4 This list could very easily be extended with the names of other equally brave women and men.

5 There is still a separate, operational Green Island prison (Lüdao jianyu), which houses non-political prisoners.



Set 2, from the collection of Lin Yung-lung 林永隆

Prison Vouchers⁶

In his article, “Green Island Shopping Vouchers,” published May, 1981 in the Taipei City Coin Collecting Association’s Third Anniversary Special Issue, Zhu Dong-huai divides the vouchers, chronologically, into five categories: 1) Green Island prison staff meal vouchers (1964); 2) New Life Correction Center vouchers (1964); 3) Green Island Garrison Command canteen shopping vouchers (1971); Oasis Villa shopping vouchers (1972); and 5) Green Island District Garrison Command canteen shopping vouchers (1973, set 7).⁷ Further, Zhu indicates that, at that time of his writing, the 1973 issues were still in use.⁸

In November, 1981, five months after Zhu’s article appeared, the Hsin Kwang Coin & Stamp Monthly published an article by Yang Rong-yi, entitled “Supplement to Green Island Shopping Vouchers.” To Zhu’s five voucher types, Yang added two more: 1) barber shop vouchers (undated, set 4); and 2) Green Island District Garrison Command canteen shopping vouchers (1973, set 8).⁹

Money forwarded to prisoners by family or friends was converted to camp vouchers. Additionally, prisoners were paid a meager allowance, also, in voucher-form. The voucher printing was authorized by prison officials, as evidenced by their affixed seals, and, except for series 1, 2 and 8, was contracted with private firms.

Set 1, 1951-54 [not pictured]. These comprised Green Island’s earliest vouchers, used at least ten years prior to the 1964 NLCC’s. Vertical format.

Horizontal lines, right to left: 六〇四七部隊 (liu ling siqi

⁶ At this point, it is unknown if the eight sets described above represent all of the series used on Green Island. It is also unknown if these series are represented in their entirety; series 1, 5 and 8 are, very likely, incomplete.

⁷ See ZHU Donghuai, page 40

⁸ See ZHU Donghuai, page 44.

⁹ See YANG, page 51.

budui=6047th unit voucher) / 福利社購物券 (fulishe gouwujuan=canteen shopping voucher) / No. 010853 / 中華民國四十三年 (Zhonghua minguo sishisan nian=Republic of China year forty-three [1954]).

Vertical lines from right: 專為新生購物使用 (zhuan wei xinsheng gowu shiyong=designated for new life shopping use) / 壹圓 (yi yuan=one yuan) / 對外不負任何責任 (duiwai bufu renhe zeren=no outside validity).

Central chop: indecipherable from available scan. Overprint: 新的台幣 (xinde taibi=new Taiwan dollar).

Lower right chop: indecipherable from available scan.¹⁰

Size: N/A, only image seen, not actual note.

Known extant serial numbers: 1 yuan 000119, 002641, 010853.¹¹

Set 2, undated. Printed from hand-carved steel plates on translucent, onion skin typing paper, blank reverse.

Horizontal lines, left to right: 臺灣綠島監獄 (Taiwan Lüdao jianyu=Taiwan Green Island prison) / 員工伙食團購物券 (yuangong huoshi tuan gowu quan=staff food shopping voucher).

Vertical lines from right: 編號 (bianhao=serial number) / 壹 [貳, 伍, 拾] 點券 (yi [er, wu, shi] dian quan=one [two, five, ten] point[s] voucher) / 承辦人 (chengban ren=grantee).

Oval rubber, counterclockwise: 台灣綠島監獄 (Taiwan Lüdao jianyu=Taiwan Green Island prison) / right to left 供銷部 (gongxiao bu=supply and marketing department) / clockwise 員工消費者合作社 (yuangong xiaofei zhe hezuoshe=staff consumer cooperative).

¹⁰ Image from the collection of LIN Yung-lung 林永隆, seen 23 December 2017.

¹¹ Extant serial numbers derived from auction records, Journal articles and private collections.



Set 3,
from the
collection
of Lin
Yung-lung
林永隆

Square red seal, right to left: 林平山印 (Lin Ping Shan yin=Lin Pingshan printed).

Some 5-point vouchers inadvertently omitted the character 購 (gou=buy, purchase), becoming 員工伙食團物券 (yuangong huoshituan wuquan=staff food voucher). Red arrows indicate where the omitted character should have appeared. According to Zhu, these error vouchers were not uncommon.¹²

Size: 6cm x 11.8cm

Known extant serial numbers: N/A

Set 3, 1964. These NLCC canteen shopping vouchers had blank reverses, and obverses in different colored ink, depending on denomination: 1 yuan in green ink, 5 yuan red ink, 10 yuan blue ink.

Horizontal lines, right to left: 新生訓導處 (xinsheng xundaochu=NLCC) / 福利社購物券 (fulishe gouwu juan=canteen shopping voucher) / 民國五十三年 (Minguo wushisan nian= Republic year 53 [1964]).

Vertical lines from right: 專為新生購物使用 (zhuan wei xinsheng gouwu shiyong=designed for new life shopping use) / 壹 [伍, 拾] 圓 (yi [wu, shi] yuan=one [five, ten] yuan) / 對外不負任何責任 (duiwai bu fu ren he zeren=no outside validity).

Size: 1 yuan = 5cm x 13.6cm; 5 yuan = 6.1cm x 14.9cm; 10 yuan = 6.5cm x 15.7cm

Known extant serial numbers: 1 yuan 001587, 003243, 003244, 003518, 004061, 005834; 5 yuan 000346, 000489, 000842, 001119, 001425, 001912; 10 yuan 002448, 004230, 004307, 004308, 005390, 005498

Set 4, undated. Left corner diagonal: 撕角無效 (si jiao wuxiao=invalid if corner torn).

Horizontal lines, right to left: 官兵理髮票 (guan bing lifa piao=soldier's haircut ticket) / 壹 [貳] 圓 (yi [er] yuan=one [two] yuan) / No. 000659.

Size: 5.7cm x 8.7cm

Known extant serial numbers: 1 yuan 000274, 000275, 000659; 2 yuan 001268

Set 5, 1971.¹³ Horizontal lines, right to left: 綠島地區警備指揮部 (Lüdao diqu jingbei zhihuibu=Green Island district garrison command) / 福利社購物券 (fulishe gouwu juan=canteen shopping voucher) / No. 001913 / 民國六十年 (Minguo liushi nian=Republic year sixty [1971]).

Vertical lines from right: 專為新生兌員購物使用 (zhuan wei xinsheng dui yuan gouwu shiyong=designed for new life member shopping use) / [壹] 伍 [拾] 圓 ([yi] wu [shi] yuan=one [two, five, ten] yuan) / 對外不負任何責任 (duiwai bufu renhe zeren=no outside validity).

Red seal, top to bottom, right to left: 綠島地區警備指揮部秘委會主委之章 (Lüdao diqu jingbei zhihuibu miweiwei zhuwei zhi zhang=Green Island district garrison command, committee chairman's seal).

Blue oval seal: Oval seal, top line, counterclockwise: 台灣警備總司令部 (Taiwan jingbei zongsilingbu=Taiwan garrison headquarters) / bottom line, clockwise 綠島地區警備指揮部 (Lüdao diqu jingbei zhihuibu=Green Island district garrison command).

Size: 6.2cm x 15.4cm

¹³ According to Lin Yung-long, although these vouchers were printed with the date of the 60th Anniversary of the Republic of China, they are similar to set 3, which was used before the establishment of "Oasis Villa," and were intended for future use.

¹² See ZHU Donghui, page 41.



Set 4, from the collection of Lin Yung-lung 林永隆



Set 5, from the collection of Lin Yung-lung 林永隆



Known extant serial numbers: 5 yuan 001913; 10 yuan 002382

Set 6, 1972. Horizontal lines, right to left: 購物點券 (gouwu dian juan=shopping point[s]) / 綠洲 (Lüzhou=oasis) / No. 000257 / 中華民國六十一年 (Zhonghua minguo liushiyi nian= Republic of China year sixty-one [1972]).

Vertical lines from right: 專限內區使用 (zhuanxian neiqu shiyong=for internal use only) / 半[壹, 伍, 拾] 點 (ban dian=half [one, five, ten] point[s]) / 對外不負責任 (duiwai bufu zeren =not for outside use).

Right seal, top to bottom, right to left: 綠洲之章 (Lüzhou zhi zhang=oasis seal)

Left seal, top to bottom, right to left: 財監之章 (caijian zhi zhang=financial supervisor seal)

Size: 6.4cm x 11cm

Known extant serial numbers: ½ point 000257, 000611; 1 point 000363, 001098; 5 points 000245, 001160; 10 points 000567, 010503

Set 7 1973. Horizontal lines, right to left: 綠島地區警備指揮部 (Lüdao diqu jingbei zhihuibu=Green Island district garrison command) 福利社購物券 (fulishe gouwu juan=canteen shopping voucher) / No. 001999 / 民國六十一年 (Minguo liushiyi nian=Republic year sixty-one [1972]).

Vertical line: 壹 [伍, 拾] 圓 (yi [wu, shi] yuan=one [five, ten] yuan).

Red seal: On the few examples seen, the seal was indecipherable.

Oval seal, top line, counterclockwise: 台灣警備總司令部 (Taiwan jingbei zongsilingbu= Taiwan garrison headquarters) / bottom line, clockwise: 綠島地區警備指揮部 (Lüdao diqu jingbei zhihuibu=Green Island district garrison command).

Size: 6.2cm x 15.4cm

Known extant serial numbers: 1 yuan 001999; 5 yuan 000279; 10 yuan 003931, 005820

Set 8 1973. Horizontal lines, right to left: 福利社兌物券 (fulishe duiwu juan=canteen exchange voucher) / 壹圓 (yi yuan=one yuan).

Vertical lines from right: 專為本指揮部官士使用 (zhuanwei ben zhihuibu guanshi shiyong=for exclusive use by command officers) / 對外不負責任 (duiwai bufu renhe zeren=no outside validity).

Oval seal, top line, counterclockwise: 台灣警備總司令部 (Taiwan jingbei zongsilingbu= Taiwan garrison headquarters) / bottom line, clockwise: 綠島地區警備指揮部 (Lüdao diqu jingbei zhihuibu=Green Island district garrison command).

Red seal: 吳正 (Wu Zheng)

Size: 5.6cm x 10.7cm

Known extant serial numbers: 1 yuan 1158, 1173



Set 6, from the collection of Lin Yung-lung 林永隆

...

I have to thank Mr. LIN Yung-long, an acknowledged dean of Taiwanese numismatics, for graciously inviting me to his house, allowing his collection of Green Island vouchers to be photographed, and working with me to address several puzzling questions.

Regrettably, photos could not be provided for all examples. I am open to any questions, comments or criticisms at contursi@hotmail.com.

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BOOK REVIEWS

Compiled by S. Hakim Hamdani (11667-R)

Dear readers, the book reviews column is a real community effort and would not exist without your contributions. Do you know of any recently published books on paper money not yet reviewed here? Remember a classic publication that you feel should finally be featured? Have you just published your labour of love and would like to see it reviewed? Or would you just like to add your name to the pool of volunteer reviewers with subject expertise? If so, please contact S. Hakim Hamdani at bookreview@theibns.org.

The reviews in the Journal issue before you require some additional explanation. When reviewing publications, we are held to look at them with a critical and not just an admiring eye. After all, it is on our recommendations, or lack thereof, that IBNS members make, or forego, purchases of the works presented herein.

Here, we are reviewing works in which we have some vested interest. As such we feel that—and as is good practice in (scientific) publishing—our particular conflicts of interest should be declared.

Sev, like many IBNS members and others, has submitted updates, photos and publications to Owen as part of the “crowdsourcing” of information for multiple countries. He holds that this crowdsourcing is why the The Banknote Book (TBB) is, by far, the most collaborative project in the field. Nonetheless, he feels that since he is a minor contributor, among hundreds, he might be overcompensating by being more critical in this particular review than he has been in others.

Hakim does not contribute (yet) to Owen’s Afghanistan chapter as he is working on an own catalogue. His choice to not contribute should not be taken to imply that Owen is anything less than a most helpful and diligent individual who reacts to every communication addressed to him and incorporates the knowledge proffered to him into his work, or that the quality thereof is lacking. Hakim has strong and divergent

opinions about certain aspects of Afghanistan’s paper money history and, as a result, approaches this review much more critically than he has others.

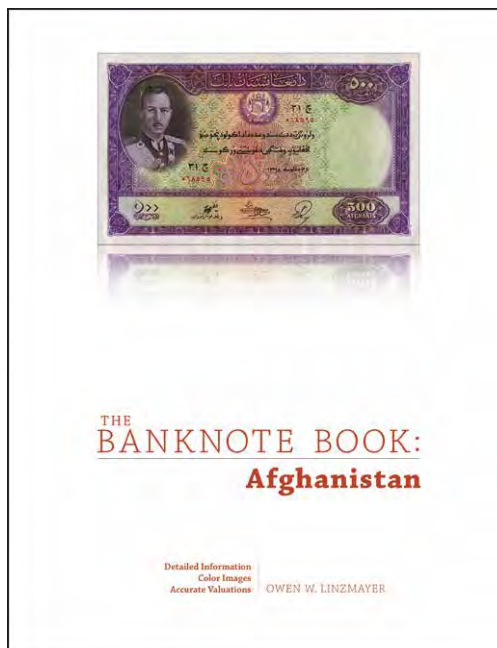
Lastly, it should be clear from our below endorsements that we hold Owen’s work in high esteem and value what he has done and continues to do for the hobby. If anything, the present reviews can be seen as critical feedback provided by two very advanced collectors and readers should bear in mind the difference in perspective between how we, as country specialists, look at TBB and how Owen wishes to provide a general overview of world paper money to his readership.

The below reviews should not give the impression that anyone should hold off from purchasing these chapters from Owen if they have even a fleeting interest in these fields, or from contributing if they lament some particular omission in coverage.

Owen has regularly contributed to our column with pictures of notes to help us illustrate reviews and for this we are grateful, but for the present reviews we have foregone his kind assistance.

As Owen will almost certainly also be reading these reviews, we close this foreword with the hope that, more so than with any other

catalog, our feedback may make it into future iterations of TBB. We wish you pleasant reading!



THE BANKNOTE BOOK: UKRAINE

By Owen W. Linzmayer (7962-R). Self-published, San Francisco, CA, U.S.A. 2019. Electronic download. Colour throughout. 23 pages. USD 9.99 (EUR 9.06).

Reviewed by Sev Onyshkevych (10165-R)

Until several years ago, other than myriad treatises about individual countries, regions and themes, there was no credible competitor to the Krause “Pick” Standard Catalog of World Paper Money (SCWPM) in its three volumes for covering the majority of the world’s banknotes (and excepting emergency money, of which there are more varieties than there are of national, regional and private bank issues).

The Banknote Book (abbreviated TBB, not BNB), edited by Owen Linzmayer (7962-R), has progressively emerged as that competitor. It is in a modern digital format, constantly updated, much more thoroughly researched, with more accurate and more detailed information and, generally, more accurate pricing. But it is still an incomplete work, with a number of major countries not published, or published only in part. Given the bankruptcy of F+W Media, owners of Krause, and subsequent sale of the assets, the future of the SCWPM is uncertain, and unless the editing and publication of the SCWPM resumes, TBB is now the most comprehensive, regularly updated, treatise of banknotes today. It has already been adopted by a number of dealers, auction houses and grading firms as a second reference number, and if trends continue, might become the standard.

Here I am reviewing the Ukraine chapter, which I think is a good, representative, example to compare and contrast the two catalogs, even though there are a few differences in both TBB and SCWPM for certain other countries.

The Ukraine chapter was initially published on 24 April 2014. Since then, it has had 24 revisions, an average of over 4 times per year. The SCWPM Modern Issues was updated, at best, every year, while the General Issues and Specialized Issues have been updated every two to five years. TBB is far more up-to-date, and is “live” and constantly evolving.

While the frequency of updates is a strength, there are some downsides for collectors who prefer printed editions. There have been some attempts to print all the chapters and consolidate them into print volumes (which look great), but there appears not to be that much demand—plus given

the ever-growing volume of information, such printed editions will become physically unwieldy over time. One usability pet peeve is that TBB, for security purposes, is distributed as PDF files which have restrictions, most notably that you cannot select text and copy it. For people who like to copy signature names, descriptions, etc., this is a shortcoming (true, you cannot copy at all from a paper catalog!).

TBB is distributed online using a platform called ContentShelf. One of the nice features is that you can download a chapter either directly in PDF format, or send it to a Dropbox folder in the cloud, where you can access it from all your devices. The downside for subscribers is that ContentShelf lacks some desirable features. One of those is the ability to download all updated chapters instead of doing this one at a time—with 291 files, including an Excel checklist, it becomes very time-consuming to keep TBB up to date. My wish list would be to have ContentShelf automatically “push” new chapters and updated chapters to my Dropbox as soon as these are published.

At present, the Ukraine chapter covers only the modern, post 1991 independence issues by the National Bank of Ukraine (NBU). (Editor’s note: it should be noted that less than 10% of currently available TBB chapters have incomplete coverage.) The TBB entries are categorized per issuer and the numbering system starts with “B” and then a (usually) chronological number, organized by series. Since the NBU is the eighth issuing authority for Ukraine identified in the TBB, the issues start with TBB B801 (corresponding to SCWPM 81; to streamline, I will simply say P81 henceforth) through TBB B859 (the 1000 hryven’ note introduced 25 October 2019; not yet catalogued by SCWPM, thus P NL). But not listed in TBB, for now, are the Ukrainian National (People’s) Republic (1917), which will be TBB B101ff. (P1), the Skoropadsky Hetmanate (TBB B201ff.), the Peltiura Directorate (TBB B301ff.), etc. And not contemplated to be listed are any of dozen issuers listed in the SCWPM Specialized Issues (listed incorrectly under Russia; TBB correctly lists 1921-1991 issues under the Union of Soviet Socialist Republics) as PS293 thru PS380. Also not listed (and neither by the SCWPM) are any of the hundreds of local and regional issues from 1917 to date as in various Ryabchenko, Kardakoff, Zagreb, Kharitonov and Istomin catalogs. Finally, the Ukrainian Soviet Socialist Republic “coupon” issues which were a form of validating USSR rubles for circulation in Ukraine from 1990-1992 (P68-P72) are excluded from the scope of TBB, as are privatization certificates (P91A, 91B and 101). Thus, while what is listed is catalogued in greater detail, for collectors

who wish to transition from the SCWPM to TBB, there are swathes of issues not yet covered, and some which will never be.

Each signature, date or other variation is listed as a, b, c, etc. And similar to the SCWPM, there is a suffix of p for proof, s for specimen and t for color trial, and appended with 1, 2, 3, etc. for sub-variations. Replacement notes are not listed as separate issues here (in some other chapters, they might have an r suffix), nor are they priced, but a general description of the prefix or denominator is generally annotated in text (the SCWPM has some replacements listed; those which are, have a separate catalog number with an “r” suffix and, usually, a price). So, for example, TBB B834as2 is one of the two specimen variants of the unissued 50 hryven’ 1992 banknote (listed as a single entry in the SCWPM as P107B). TBB lists (but does not price) the very rare un-overprinted, serial-numbered version, as well as the two specimen varieties; one overprint type with 000000 serial numbers, and the second with perforations and regular serial numbers.

Where there is a corresponding item catalogued in the SCWPM, TBB does provide the corresponding Pick number, which is quite helpful. But it still means searching through TBB to match as the order of items is not identical. The spreadsheet mentioned above contains cross-references and it would be a nice addition to have some macros which would allow someone who has a collection catalogued using Pick numbers to re-organize the collection according to TBB.

TBB lists many issues which the SCWPM doesn’t list at all. For example, TBB B810p through TBB B814p are rare proof versions and color variations of the 1991 Coupon Issue (similar to P83). TBB is more accurate in differentiating specimens from color trials (e.g. TBB B801as and TBB B801at vs. P81s1 and P81s2). It also provides more sub-varieties such as the two different security threads for the 2 hryvnia issue of 2005 (TBB B836a1 and TBB B836a2, single listing in SCWPM as P109s), but misses pointing out that the first thread is the initial TDLR printing and the second thread is the subsequent NBU printing, after printing was transferred to Ukraine (though TBB does point this very fact out for the 2005 5 hryvnia TBB B837a1 and TBB B837a2, or P110s).

The coverage of made-for-collectors “numismatic products” in folders is far more extensive than in the SCWPM, with eight such items, numbered TBB BNP801-BNP808, versus the SCWPM’s solitary Pick CS1. On the other hand even TBB misses the various full

sheets of 60 of most banknotes from TBB B844 (P116A) onwards, which were sold to collectors.

There are some variations and errors which TBB does not pick up; for example, the 1991 3 karbovantsi coupon (TBB B802, P82b) does not list the variation with a watermarked “3 rub” on the face, a legitimate version. Nor does the 1991 5 karbovantsiv coupon (TBB B803, P83x) list the error with a blank face (admittedly, SCWPM lists only this one error, out of several dozen of similar known errors of this and subsequent series). And if you look at the specialized catalogs such as Kharitonov, there are essays such as several 10,000 coupon essays of 1993 (Kharitonov 70Ca-70Cc) which are missed by TBB and the SCWPM alike.

The reliability of the data in TBB in general is quite high. Owen generally does not list items until he sees physical proof of an item’s existence—which means that there are almost no “false positives,” but there are a few “false negatives” of items not yet confirmed. SCWPM misses many specimens, does not specify which signature(s) are available in specimen form, has had more than its fair share of “false positives” for Ukraine, and in the past listed non-existent specimen variations for actual issues (some which took a decade to correct).

TBB is a dynamic, growing “work-in-process” and the best thing is as soon as I, or anyone else, sends Owen a scan of the missing signatures, he will update and release a new version of the catalog. For example, while TBB has many more specimens listed than SCWPM, as of today it still misses a few such as the 1 hryvnia issue of 2005 (TBB B843bs, which would be P116bs), the 1 hryvnia issue of 2011 (TBB B844bs, which would be P116Abs) or the 1 hryvnia issue of 2014 (TBB B844cs, which would be P117Acs); also I have virtually every signature for every denomination of 2 hryvni through 500 hryven’ (TBB B843-858 or P117-124), except, for most denominations, what in TBB is called signature 4 (Volodymyr Stelmakh). I will scan these soon and probably by the time this review is published these items will have been added.

In terms of layout and usability, TBB is a quantum leap over the SCWPM, with more scans, which are more detailed, and in a higher resolution (you can use the “zoom” function to blow them up to larger than real-size, with reasonable image fidelity) and also without the front image obscuring part of the back image, and, in full color.

Pricing is provided for most items and, generally speaking, I trust TBB’s pricing for Ukraine more than I do the

SCWPM. There are more unpriced items in TBB, which I believe is because the primary source of pricing data is a database of auction and dealer prices. My biggest concern with pricing is that the data source lacks the granularity to differentiate between different dates and signatures for most items, so TBB prices tend to be uniform for all varieties. SCWPM generally does have more variance; for example, the most recent releases would tend to be closer to face value, and older versions would command a slight premium. But the biggest issue is with the occasional rare variety, where it is priced the same as the garden-variety one. Examples include the 10,000 karbovantsiv coupon of 1993 with the “Specimen No Value” stamp (TBB B821as2 or P94s1), the 20,000 karbovantsiv specimen of 1995 (TBB B822cs or P95s3) or the 50,000 karbovantsiv specimen of 1995 (TBB B823cs, P96s3), which command an order of magnitude higher prices than do the more common varieties. My suggestion here is that for rare

varieties where there is a lack of data, I would rather see the item catalogued without a price at all than with an obviously invalid price.

Overall, “The Banknote Book: Ukraine” is far a far better, far more comprehensive, far more user-friendly and higher quality catalog for Ukraine, rivaling and even surpassing some highly-specialized catalogs. The caveat is that this applies only to the coverage which currently exists, and not to the issuers yet to be released. I am eagerly awaiting The Banknote Book to attain ubiquity; currently it hovers at or above the critical mass, but with some big holes waiting to be filled.

“The Banknote Book: Ukraine” can be bought directly from the author via banknotebook.contentshelf.com as either a stand-alone chapter or as part of a subscription.

THE BANKNOTE BOOK: AFGHANISTAN

By Owen W. Linzmayer (7962-R). Self-published, San Francisco, CA, U.S.A. 2020. Electronic download. Colour throughout. 37 pages. USD 9.99 (EUR 9.06).

Reviewed by S. Hakim Hamdani (11667-R).

Reference materials of any kind for Afghanistan collectors are hard to come by. Those collecting coins are by far the more fortunate ones, having not only access to the Krause-Mishler (152-C) catalogues covering the late 18th century to the present but also to the occasional (if hard to find) monographs such as the works of Hamidi, Mitchiner and (Frank) Holt.

For banknote collectors, however, resources are few and far between. In print, until the advent of TBB, were only the SCWPM's second and third volume, with the only other (printed) resource with coverage of Afghan paper money, the “Standard Guide to South Asian Coins and Paper Money” (1st edition, 1981) by Bruce et al., long out of print. Beyond that, advanced collectors had to make recourse to online resources and auction records that document all that SCWPM (still) routinely leaves out.

Fortunately, “The Banknote Book: Afghanistan” addresses a lot of these shortcomings. It is one of currently 284 chapters of TBB covering close to 60,000 types and varieties in total. With the delivery of chapters and updates in electronic form, print versions are also available from either Spink &

Son in a (out of date but attractive) three volume edition or from Lulu.com (up-to-date but limited to chapters with more than 40 pages). The availability of individual chapters at fair, tiered prices as well as a subscription model and the benefit of entitlement to updates published within a year from purchase make TBB also economically very attractive.

TBB offers colour images of notes, recto and verso without overlap, descriptions of design elements and security features, and other important features of identification. It lists and date and signature varieties separately. Notes are generally priced in three grades (VG, VF, UNC) except where only a single or a few data points are known in other grades (which are then indicated). Replacement note information is offered, too.

Additional information on the history and culture of the country under consideration, as well as sections on anticipated developments, contributor information and bibliographic sources for further research are also provided.

The numbering system is consistent and provides flexibility for additions. Only in rare cases is an assignment ambiguous, e.g. for colour trials without dates where multiple date varieties of the issued note exist, such as in the case of TBB B317t (Pick NL) which, by virtue of the series prefix may be assigned to the 1333 SH (1954 CE) series and, thus, should be more correctly referred to as TBB B317bt. One (presumed) colour trial for which the date is known, however, is reported as TBB B101t rather than TBB B101bt.

Since its publication in 2012, “The Banknote Book: Afghanistan” has seen 48 revisions with the bulk of these (80%) having occurred from 2012 until and including 2015. Since 2016 revisions average two per year. Recently, lists of the revisions carried out were added to the actual chapters, rather than just being available from email updates and on the website, but it should be noted that, beyond the entry for the initial publication, all revisions from before the “great renumbering” in the second part of 2015 have been omitted from the chapters themselves. They are, however, available from the website for those in need.

Coverage by “The Banknote Book: Afghanistan” is excellent overall and superior to the SCWPM. There are, however, also specific aspects within each period that are problematic. For National Treasury and Ministry of Finance issues from 1298 SH (1919 CE) until 1315 SH (1936 CE) coverage is comparable to the SCWPM, yet TBB fortunately omits two of the four spurious issues listed in the SCWPM. Unfortunately, just like in the SCWPM, the 1 Kabuli Rupee (KBR) 1299 SH (1920 SH) issue (TBB B101b, P1b) is not further differentiated into its subtypes, with the red (handwritten) serial number type much scarcer. Equally, one variety of the 5 KBR 1298 SH (1919 CE) note (TBB B102a, P2a) with red serial number is not listed at all, but neither is it in the SCWPM.

In the same vein, the 5 AFA 1305 SH (1926 CE) (TBB B105a, P6) is not differentiated into the two known verso colour varieties depending on series number. The entry for the very scarce 5 AFA 1305 SH (1926 CE) (TBB B106, P7) is, unfortunately, just like the entry in the SCWPM, incomplete and (partially) incorrect.



5 KBR 1298 SH (1919 CE), ISSUED NOTE, RED SERIAL NUMBER (TBB NL, P NL)

TBB treats the 1315 SH (1936 CE) series differently from the SCWPM and groups all issues of the first (Pashto front, Dari back) series under the type “r” for remainder, foregoing listing the issued notes separately and treating

them differently in terms of pricing which, considering their scarcity with respect to the remainder notes is one of the few things that the SCWPM actually does better. Very welcome, however, is TBB’s inclusion of the (few known) specimen types for both series, the first Pashto front, Dari back and the second Dari front, Pashto back notes.



5 AFA 1315 SH (1936 CE), ISSUED NOTE (TBB NL, TREATED AS TBB B202R, P16) AND REMAINDER (TBB B202R, P16 ANNOTATED)

Hereafter, TBB easily surpasses the SCWPM in coverage of the Da Afghanistan Bank issues of 1318 SH (1939 CE) until 1336 SH (1957 CE) for its inclusion of the myriad specimens and colour trials available, as well as the (correct) inclusion of the printer’s archival specimens TBB B301.5 (P NL) and TBB B306.5 (P NL), the “lost in transit” and “lost to enemy action” purple 5 and green-red 500 AFA 1318 SH (1939 CE) notes respectively. TBB B307at (P NL), however, constitutes a case of mistaken identity as the (purported) green-red colour trial of the purple-green, “normal” 500 AFA 1318 SH (1939 CE), likely as a result of it having been reported thusly in the original sale. Unfortunately, specimens by cancellation (crossed out on the front and/or stamped “دش لږتاب” (“has become void”) on the back) are not listed at all, even though they command an entirely different set of prices. Further, some descriptions are (slightly) off, as for example the 1,000 AFA 1327 SH (1948 CE) colour trial (TBB B318at, P NL) does have a date but is described as having none.

Also for the 1340 SH (1961 CE) to 1356 SH (1977 CE) issues, coverage in TBB surpasses the SCWPM for its inclusion of (many of) the different types of specimens known for the late Mohammad Zâher Shâh issues and the differentiation of specimens for the Mohammad Dâwûd Khân issues by date. Some known specimens are missing, however, such as the TBB B335 specimen by perforation, and I encourage their (current) owners to submit them for inclusion.

Beginning with this latter series, TBB also lists replacement prefixes. Unfortunately, prefixes are not (yet) assigned to the appropriate signature variety for notes issued in 1979. One additional (very rare) replacement prefix is also listed for a modern issue, alas this does not complete coverage. As the “pool” of persons studying Afghanistan replacements is

exceedingly small it will take some time before this can be addressed through submissions.

For the 1357 SH (1978 CE) to 1372 SH (1993 CE) issues, TBB provides more fine-grained coverage, especially as far as signature varieties are concerned, but omits what would be TBB B345d1s, the specimen of the 1,000 AFA 1370 SH (1991 CE) note. The SCWPM fares much worse in this section, failing to differentiate signatures clearly (never mind that it does not provide a table of them leaving readers to wonder...), making no reference to watermark differences and “omitting” the majority of specimens.

Modern, post 1381 SH (2002 CE) issues are also covered very well with issued notes as well as their respective specimens listed. Signature varieties are made explicit and coverage extends to the very latest notes available. Changes in design elements and upgrades to safety features (following the appearance of ever more sophisticated forgeries in Afghanistan) are very well described. The SCWPM lists only a single specimen for this period and provides too little pertinent detail on signature varieties of issued notes (aside from making one glaring mistake).

Some advanced aspects of Afghan paper money history are not covered at all by TBB (but, then again, neither are they by the SCWPM). No errors, admittedly very rare, are included at all, but this, statedly, falls outside of TBB’s scope. As such, known errors of TBB B107a (more correctly TBB B107r) (P8), TBB B202r (more correctly TBB B202a) (P16) and later ones such as TBB B364a (P77a) cannot be found therein.

Another aspect that receives very little treatment is that of forgeries. TBB lists a single suspected example for the 1,000 AFA 1370 SH (1991 CE) (TBB B345d2, P61c) but the situation surrounding these notes and the later 5,000 and 10,000 AFA of 1372 SH (1993 CE) is complex beyond this with possibly up to eight entities “issuing” currency at the time, and the (poor) population differentiating them in daily life on the basis of colour and serial numbers, as their “net worth” differed depending on where you intended to use them.

That being said, the relatively well known different generations of contemporary forgeries from the first and second series of the 1315 SH (1936 CE) issue are omitted, as are the at least six different types of modern forgeries (still) circulating in Afghanistan. The latter can be forgiven considering how exceptionally difficult it is to get ahold of them, considering the common practice of just “passing them along” to the next, unsuspecting Afghan.



500 AFN 1389 SH (2010 CE), FORGERY,
SECOND GENERATION (TBB NL, P NL)

Lastly, one note is included that maybe should not be, considering how Owen has explicitly stated that he does not include essays, yet B318.5ap [sic] is one such. The “note” pictured sold as part of a set of two composite essays (the other being a 2 Afghani design). In fact there is a very similar, second essay for the same “note”. Neither of the two designs was adopted and the (well known and often misrepresented as “forbidden”) 5 AFA coin featuring the same portrait (KM# 955) issued instead.

In Owen’s words, “[TBB] does not set prices for notes, it merely reports them based upon the results of recent live and online auctions from data compiled by Track & Price World Paper Money” (TPWPM). Whilst I take serious issue with this as someone who pays close attention to the market for reasons stated herebelow, it is, at least, also pointed out that “there may be significant differences between the price of a given note on the world market versus the value of a note in its local country due to differences in supply and demand”, a statement I can wholeheartedly subscribe to.

Unfortunately this does not, in any way, address shortcomings with TBB’s primary pricing source, as TPWPM routinely fails to report public sales of Afghanistan material worldwide and also misreports note identities, probably because they are inaccurately presented in the sales in the first place. The latter likely stems from over-reliance on the SCWPM for identification, something that could be addressed by auction houses making preferential reference to TBB. The situation as it stands, however, amounts to a vicious circle.

It does also not address the many sales which do not take place publicly. Relying solely on public auction results (never mind whether they are reported correctly or not) then translates into a real lack of, in my humble opinion, critical sales data from private sales, a mode of exchange very common in the small field of dedicated Afghanistan collectors. This is especially true for notes that (very) rarely come up for sale. Maybe this could be addressed in cases

when both buyer and seller agree that they can, jointly, disclose to Owen the details of a particular transaction.

This being said, the prices recorded in TBB are, pending two important caveats, a much better guide to market values than those in the SCWPM (with some notable exceptions), though the SCWPM has become much more “aligned” in its recent iterations in this respect.

Since its initial publication in 2012, “The Banknote Book: Afghanistan” has seen only two complete pricing revisions, one in 2015 and one in 2017. As such, it suffers by now from the same problem that the SCWPM used to be called out for—out of date pricing. With TBB stating that they “do not have a schedule for publishing particular chapters that extends beyond the next few weeks”, I take it the same notion covers pricing revisions. Considering the developments in the Afghanistan market over the last three years, this is a problematic situation indeed (vide for example the, admittedly few but public, sales for TBB B106a (P7a), to name but one).

Secondly, the relative rarities or scarcities of notes are misrepresented as a result of the average prices assigned to them across the board. Notes that every serious Afghanistan collector knows to be rare or scarce and that, importantly, sell as such, are presented as if no differently valuable than their lesser cousins, or (and who knows whether this is worse) as less valuable than other date varieties. Examples include, but are not limited to, TBB B210a (P17A), TBB B312a (P30b), TBB B313b (P31b), TBB B315b (P33b) and TBB B317b (P35b).



20 AFA 1330 SH (1951 CE), ISSUED NOTE (TBB B313B, P31B)

Pricing for notes from 1340 SH (1961 CE) until 1372 SH (1992 CE) is quite reliable with the notable exception of the first issues of the second communist revolution, especially the highest denomination note, but also circulated examples of the lowest. As a lot of recent sales of these notes have, indeed, taken place publicly, but have not been differentiated properly or gone unreported (the latter decidedly not a fault with TBB), an eventual revision

in TBB pricing will not reflect the situation on the ground accurately.

Some individual prices scattered throughout the catalogue are, unfortunately, reported wrongly vis-à-vis the actual sales record such as that of the (presumed) colour trial of TBB B101b (P1Act, technically P1b). It would appear that this is due to an error in transcription as the relevant entry in TPWPM does report the correct price.

Of smaller note are some contextual aspects such “see India” for earlier issues whilst use of British (Indian) paper money was limited to foreign trade and (Afghan or any other) banknotes did not gain traction until the mid 1920s with preference for (noble) metal coinage continuing into the mid 1930s. The overview of the monetary system lacks reference to the Kabuli rupee, which circulated before the introduction of the Afghanistan afghani (AFA) and then again, briefly, in 1929, and fails to indicate that the currency after the 2002 reform is the Afghanistan new afghani (AFN). Further, the catalogue consistently refers to “Arabic” text whilst notes carry text in (mostly) Pashto or Dari, as well as Turkmen and Urdu, but I am aware that this will be addressed in the near future. Identification of the languages is important for example for the differentiation of the first and second series of the 1315 SH (1936 CE) series.

Compared to the SCWPM, “The Banknote Book: Afghanistan” is definitely my preferred choice of catalogue and, currently, the best Afghanistan catalogue available. However, the shortcomings with respect to reporting the correct relative rarity and scarcity of particular varieties and the lack of recent pricing revisions must be borne in mind when using it for “informed purchasing”. As far as coverage goes, however, I would hope that anyone and everyone who sells Afghanistan notes would use it, rather than the SCWPM for identification because that, in itself, will help break a cycle of low-quality information being propagated. All other criticism above should be considered as being relevant only to advanced collectors in the field.

“The Banknote Book: Afghanistan” can be bought directly from the author via banknotebook.contentsshelf.com as either a stand-alone chapter or as part of a subscription.

(All images of notes are taken from the review author’s private collection.)



*Spring & Autumn/Fall
Paper Money Fairs
Maastricht - Netherlands*

„bank note collectors of the world, unite...“

***"The beating ♥ of bank note collecting in Europe
and the rest of the world"***



Including some stands for old bonds & shares this is the world's largest paper money event...
Usually there are approx. 70 nationalities present.
These are on approx. 200 (April) or 150 (September) dealer tables, as well as on the bourse floor...
Max. 470 meters (approx. 500 yards) of tables... Imagine: Paper money everywhere you look!
The 25th year was celebrated back in 2011...
By now the September edition is almost as large as the April one.
The paper money event of the year! This is the place where everyone involved
in this fantastic hobby will meet again:
THE place to be for every bank note collector... to meet old and new collector friends...
to find the bank notes you have been looking for...
It won't be complete without you...! Will you join...?


This being an bi-annual event, it always takes place in the month of April (diff. dates)
and September (last week-end of the month)
It will be held in the rooms of "Polfermolen" - Plenkertstraat 50 in Valkenburg... just 10-15 minutes from Maastricht.
Detailed info you can find on the website: www.papermoney-maastricht.eu
Dates - Number and names of participants - Hotel & Travelinfo etc.
An extra good reason to come is the important live auction by Corné Akkermans Auctions - during the days before....
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More information (no internet?)

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NEW ISSUES

COMPILED BY HANS-DIETER MÜLLER (LM-198)

Please help us by contributing images of new issues. We welcome input from all readers of the IBNS Journal and ask that reports of new issues, and especially scanned images of the notes, be sent to new-issues@theibns.org (please scan the images at 300 dpi, unscaled (100%) and against a black background).

The entries marked  in the following pages indicate the note is a new type and eligible for the IBNS Bank Note of the Year Award, whereas other entries are non-circulating notes or new varieties, with changes in signatories, dates, etc.

Exchange rates current at the time of listing, are given in Euros (EUR) and US-Dollars (USD) and are calculated as of 1 February 2020. The currency converter of www.oanda.com (interbank exchange rate) has been used.

Contributors: Amer Krivošija, Håkon Meidell-Pritzler Hagelund, Hartmut Fraunhoffer and Thomas Augustsson.

AUSTRALIA

100 Dollars 2017

Design like *Australia* B229 / P-61, but with a new date (2017) and bearing the signatures of Philip Lowe (as *GOVERNOR*) and John A. Fraser (as *SECRETARY TO THE TREASURY*).

Face value: €60,63 – \$67.00

BANGLADESH

20 Taka 2019

Design like *Bangladesh* B350.5 / P-55A, but with a new date (2019). The signature remains the one of (*Governor*) Fazle Kabir.

Face value: €0,21 – \$0.23

50 Taka 2019

Design like *Bangladesh* B351 / P-56, but with a new date (2019), in orange colour and bearing the signature of (*Governor*) Fazle Kabir.

Face value: €0,52 – \$0.58

BOSNIA AND HERZEGOVINA

10 Convertible Marks 2019

Design like *Bosnia and Herzegovina* B224 / P-80, but with a new date (2019) and corrected description of the motif on the back (now *STEČAK KRIŽEVIĆI*). The signature – Senat Softić (as *GUVERNER*) – remains the same.

Face value: €5,11 – \$5.65



Courtesy of Amer Krivošija

10 Convertible Marks 2019

Design like *Bosnia and Herzegovina* B225 / P-81, but with a new date (2019). The signature – Senat Softić (as *GUVERNER*) – remains the same.

Face value: €5,11 – \$5.65



Courtesy of Amer Krivošija

20 Convertible Marks 2019

Design like *Bosnia and Herzegovina* B226 / P-82, but with a new date (2019) and now bearing the signature of Senat Softić (as *GUVERNER*).

Face value: €10,23 – \$11.30



Courtesy of Amer Krivošija

50 Convertible Marks 2019

Design like *Bosnia and Herzegovina* B229 / P-85, but with a new date (2019) and bearing the signature of Senat Softić (as *GUVERNER*).

Face value: €25,56 – \$28.25



Courtesy of Thomas Augustsson

100 Convertible Marks 2019

Design like *Bosnia and Herzegovina* B230 / P86, but with a new date (2019) and bearing the signature of Senat Softić (as *GUVERNER*).

Face value: €51,13 – \$56.50



Courtesy of Thomas Augustsson

BRAZIL

5 Reais 2010

Design like *Brazil* B875 / P-253, but now bearing the signatures of Eduardo Refinetti Guardia (as *MINISTRO DA FAZENDA*) and Ilan Goldfajn (as *PRESIDENTE DO BANCO CENTRAL DO BRASIL*).

Face value: €1,06 – \$1.17

10 Reais 2010

Design like *Brazil* B876 / P-254, but now bearing the signatures of Paulo Guedes (as *MINISTRO DA FAZENDA*) and Roberto Campos Neto (as *PRESIDENTE DO BANCO CENTRAL DO BRASIL*).

Face value: €2,12 – \$2.35

20 Reais 2010

Design like *Brazil* B877 / P-255, but now bearing the signatures of Paulo Guedes (as *MINISTRO DA FAZENDA*) and Roberto Campos Neto (as *PRESIDENTE DO BANCO CENTRAL DO BRASIL*).

Face value: €4,25 – \$4.69

50 Reais 2010

Design like *Brazil* B878 / P-256, but now bearing the signatures of Paulo Guedes (as *MINISTRO DA FAZENDA*) and Roberto Campos Neto (as *PRESIDENTE DO BANCO CENTRAL DO BRASIL*).

Face value: €10,61 – \$11.73

100 Reais 2010

Design like *Brazil* B879 / P-257, but now bearing the signatures of Paulo Guedes (as *MINISTRO DA FAZENDA*) and Roberto Campos Neto (as *PRESIDENTE DO BANCO CENTRAL DO BRASIL*).

Face value: €21,23 – \$23.46

BULGARIA

50 Leva (ND)

Design like *Bulgaria* B234 / P-119, dated (2019), but now with enhanced security features (e.g. revised holographic stripe, denomination as golden SPARK element, RollingStar security thread). The notes are signed by (*Governor*) Dimitar Radev and (*Cashier*) Stefan Tzvetkov.

Face value: €25,56 – \$28.25



Courtesy of Thomas Augustsson

CAMBODIA

15.000 Riels 2019

New type, introduced on 29th October 2019 to commemorate the 15th anniversary of King Norodom Sihamoni's coronation.

Front side: Naga (mythical snake); Portrait of King Norodom Sihamoni.

Back side: Norodom Sihanouk, Norodom Sihamoni and Norodom Monineath Sihanouk; Win-Win monument in Phnom Penh; Three-headed elephant.

Dated 2019. Signatures of (*Governor*) Chea Chanto and (*General cashier*) Tha Yao. King Norodom Sihamoni and electrotape lotus flower as watermark. Windowed security thread with demetalized text. Holographic stripe at left on the front side. Denomination as registration device. Printed by Banknote Printing Works of the National Bank of Cambodia on composite substrate (Durasafe).

Face value: €3,29 – \$3.63



Courtesy of Thomas Augustsson and Hartmut Fraunhoffer
(www.banknoten.de)

CAYMAN ISLANDS

1 Dollar 2018

New type, introduced on 28th January 2020 to commemorate the National Heroes Day.

Front side: Angel fish; Map of the Cayman Islands; Portrait of Queen Elizabeth II.

Back side: Nautilus shell; The Bluff on Cayman Brac.

Dated 2018. Signature of Cindy Scotland (as *MANAGING DIRECTOR*) and Roy McTaggart (as *MINISTER OF FINANCE*). Turtle, electrotape *CIMA* and cornerstones as watermark. RAPID windowed security thread on the front side. Stingray as registration device.

Face value: €1,09 – \$1.20

CENTRAL AFRICAN STATES

2.000 Francs 2002

Design like *Central African States* B108 / P-x08, but now bearing the signatures of Abbas Mahamat Tolli (as *LE GOUVERNEUR*) and Louis Aleka-Rybert (as *UN CENSEUR*).

Face value: €3,05 – \$3.37

CUBA

200 Pesos 2018

Design like *Cuba* B916 / P-130, but with a new date (2018) and bearing the signature of Irma Margarita Martinez Castrillion (as *PRESIDENTA*). Series HB-02.

Face value: €7,24 – \$8.00

500 Pesos 2019

New type, introduced on 15th November 2019 to commemorate the 500. Anniversary of the foundation of Cuba's capital Havana.

Design like *Cuba* B917 / P-131, but with commemorative text on the front, different motif (site of the foundation of Havana) on the back and bearing the signature of Irma Margarita Martinez Castrillion (as *PRESIDENTA*). Series IC-05.

Face value: €18,10 – \$20.00

EAST CARIBBEAN STATES

◊ 10 Dollars (ND)

New type, introduced in September 2019.

Front side: Green-throated carib bird and flowers; Portrait of Queen Elizabeth II.; Building of the Central Bank's headquarter.

Back side: Admiralty bay in St. Vincent and the Grenadines; Map of the East Caribbean states; Pelican; *Warspite* schooner.

Not dated. Signature of Timothy Antoine (as *GOVERNOR*). No watermark. No security thread. Transparent window with sea turtle. Printed by de la Rue on polymer substrate.

Face value: €3,35 – \$3.70

GHANA

◊ 100 Cedis 2019

New type, introduced on 29th November 2019.

Front side: 5-pointed star; Freedom and Justice Arch; Portrait of Kwame Nkrumah, Ebenezer Ako Adjei, Edward Akufo-Addo, Joseph Boakye Danquah, Emmanuel Odarkwei Obetsebi-Lamptey and William Ofori Atta.

Back side: Chamber of Parliament; Gold bars.

Dated 1st November 2019. Signatures of Ernest Addison (as *GOVERNOR*). Portrait of Tetteh Quarshie, cocoa pod, electrotype 100 and cornerstones as watermark. Motion surface thread. Symbol of strength as golden SPARK element. Denomination as registration device.

Face value: €16,41 – \$18.13



Courtesy of Thomas Augustsson

◊ 200 Cedis 2019

New type, introduced on 29th November 2019.

Front side: 5-pointed star; Freedom and Justice Arch; Portrait of Kwame Nkrumah, Ebenezer Ako Adjei, Edward Akufo-Addo, Joseph Boakye Danquah, Emmanuel Odarkwei Obetsebi-Lamptey and William Ofori Atta.

Back side: Jubilee House; Gold bars.

Dated 1st November 2019. Signature of Ernest Addison (as *GOVERNOR*). Portrait of Tetteh Quarshie, cocoa pod, electrotype 200 and cornerstones as watermark. Motion surface thread. Symbol

of strength as golden SPARK element. Denomination as registration device.

Face value: €32,82 – \$36.27



Courtesy of Thomas Augustsson

GUATEMALA

10 Quetzales 2017

Design like *Guatemala* B606 / P-123A, but with a new date (15 DE FEBRERO DE 2017) and bearing the signatures of Oscar Roberto Monterroso Sazo (as *GERENTE GENERAL*) and Sergio Francisco Recinos (as *PRESIDENTE*). Printed by CASA DE MONEDA DE CHILE S.A.

Face value: €1,15 – \$1.27

GUINEA

500 Francs 2018

Design like *Guinea* B338 / P-47, but with a new date (2018), but now with smaller dimensions and bearing the signatures of Mamady Camara (as *MINISTRE DES FINANCES*) and Louncény Nabe (as *GOUVERNEUR BANQUE CENTRALE*).

Face value: €0,05 – \$0.05





Courtesy of Thomas Augustsson

HONDURAS

20 Lempiras 2016

Design like *Honduras* B348 / P-100, but with a new date (28 DE DICIEMBRE DE 2016) and bearing the signatures of Manuel de Jesús Bautista Flores (as *PRESIDENTE*), Héctor Méndez Cáliz (as *GERENTE*) and Wilfredo Cerrato R. (as *SECRETARIO DE FINANZAS*).

Face value: €0,72 – \$0.80

HONG KONG

◇ 20 Dollars 2018 – Bank of China

New type, introduced on 14th January 2020.

Front side: BOC logo; Building of the Bank of China; Bauhinia flower.

Back side: Traditional tea set.

Dated 1. January 2018. Signature of Gao Yingxin (as *CHIEF EXECUTIVE*). Bauhinia flower and electrotpe 20 as watermark. Windowed GALAXY security thread on the front side. Denomination as registration device. Leaves as green SPARK element on the front side.

Face value: €2,33 – \$2.57

◇ 50 Dollars 2018 – Bank of China

New type, introduced on 14th January 2020.

Front side: BOC logo; Building of the Bank of China; Bauhinia flower.

Back side: Butterfly on flower.

Dated 1. January 2018. Signature of Gao Yingxin (as *CHIEF EXECUTIVE*). Bauhinia flower and electrotpe 50 as watermark. Windowed GALAXY security thread on the front side. Denomination as registration device. Butterfly as green SPARK element on the front side.

Face value: €5,82 – \$6.44

◇ 20 Dollars 2018 – Hong Kong and Shanghai Banking Corporation

New type, introduced on 14th January 2020.

Front side: HSBC logo; Building of the HSBC; Lion's head.

Back side: Tea gathering; HSBC logo.

Dated 1. January 2018. Signature of Peter Wong (as *CHIEF EXECUTIVE*). Bauhinia flower and electrotpe 20 as watermark. Windowed GALAXY security thread on the front side. Denomination as registration device. Leaves as green SPARK element on the front side.

Face value: €2,33 – \$2.57

◇ 50 Dollars 2018 – Hong Kong and Shanghai Banking Corporation

New type, introduced on 14th January 2020.

Front side: HSBC logo; Building of the HSBC; Lion's head.

Back side: Butterfly on flower; HSBC logo.

Dated 1. January 2018. Signature of Peter Wong (as *CHIEF EXECUTIVE*). Bauhinia flower and electrotpe 50 as watermark. Windowed GALAXY security thread on the front side. Denomination as registration device. Leaves as green SPARK element on the front side.

Face value: €5,82 – \$6.44

◇ 20 Dollars 2018 – Standard Chartered Bank

New type, introduced on 14th January 2020.

Front side: SBC logo; Building of the Standard Chartered Bank.

Back side: Family seated at table and drinking tea.

Dated 1. January 2018. Bauhinia flower and electrotpe 20 as watermark. Windowed GALAXY security thread on the front side. Denomination as registration device. Leaves as green SPARK element on the front side.

Face value: €2,33 – \$2.57

◇ 50 Dollars 2018 – Standard Chartered Bank

New type, introduced on 14th January 2020.

Front side: SBC logo; Building of the Standard Chartered Bank.

Back side: Butterfly on flower.

Dated 1. January 2018. Bauhinia flower and electrotpe 50 as watermark. Windowed GALAXY security thread on the front side. Denomination as registration device. Leaves as green SPARK element on the front side.

Face value: €5,82 – \$6.44

HUNGARY

20.000 Forint 2020

Design like *Hungary* B592 / P-207, but with a new date (2020).

Face value: €59,30 – \$65.53

INDIA

10 Rupees 2019

Design like *India* B298 / P-109, but with a new date (2019) and now bearing the signature of Shaktikanta Das (as *GOVERNOR*).

Face value: €0,13 – \$0.14

JAMAICA

500 Dollars 2019

Design like *Jamaica* B240 / P-85, but with a new date (01.06.2019) and printed by CRANE CURRENCY. The signature remains the one of Brian Wynter (as *GOVERNOR*).

Face value: €3,23 – \$3.57

JORDAN

5 Dinars 2019

Design like *Jordan* B230 / P-35, but with a new date (2019) and bearing the signatures of (*Minister of Finance*) Ezzedin Kanakriyah and (*Governor of the Central Bank*) Ziad Fariz.

Face value: €6,38 – \$7.05

KAZAKHSTAN

2.000 Tenge 2012

Design like *Kazakhstan* B140 / P-41, but without signature at upper left on the back side.

Face value: €4,73 – \$5.23

LAOS

500 Kip 2015

Design like *Laos* B507 / P-31, but with a new date (2015) and a new coat of arms.

Face value: €0,05 – \$0.06



Courtesy of Thomas Augustsson

LEBANON

20.000 Pounds 2019

Design like *Lebanon* B535 / P-93, but with a new date (2019), a MOTION windowed security thread on the front side and diagonal shading of the denomination.

Face value: €12,00 – \$13.27



Courtesy of Thomas Augustsson

MALAWI

20 Kwacha 2019

Design like *Malawi* B157 / P-63, but with a new date (1st JANUARY 2019) and bearing the signature of Dalitso Kabambe (as GOVERNOR).

Face value: €0,02 – \$0.03

MEXICO

20 Pesos 2017

Design like *Mexico* B704 / P-122, but with a new date (24 AGO 2017) and bearing the signatures of Alejandro Díaz de León Carillo (as JUNTA DE GOBIERNO) and Alejandro Alegre Rabiela (as CAJERO PRINCIPAL).

Face value: €0,96 – \$1.06

50 Pesos 2017

Design like *Mexico* B712 / P-123A, but now with a new date (1 DIC 2017) and bearing the signatures Alejandro Díaz de León Carillo (as JUNTA DE GOBIERNO) and Alejandro Alegre Rabiela (as CAJERO PRINCIPAL).

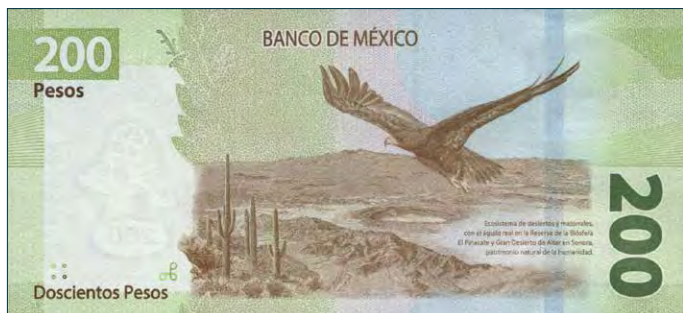
Face value: €2,40 – \$2.66

200 Pesos 2018

Design like *Mexico* B716 / P-NL, but now with a new date (26 NOV 2018) and bearing the signatures Alejandro Díaz de León Carillo (as JUNTA DE GOBIERNO) and Alejandro Alegre Rabiela (as CAJERO PRINCIPAL).

Face value: €9,61 – \$10.62





Courtesy of Thomas Augustsson

MYANMAR

♦ 1.000 Kyat (ND)

New type, introduced on 4th January 2020.

Front side: Portrait of General Aung San.

Back side: Assembly of the Union buildings in Myanmar's capital Naypyidaw.

Not dated. No signature. Portrait of Aung San and electrottype denomination in Burmese as watermark. Colour shifting windowed security thread on the front side. Omron rings on both sides. Printed by Security Printing Works in Myanmar.

Face value: €0,61 – \$0.67

NEPAL

100 Rupees 2019

Design like *Nepal* B291 / P-80, but now with a new date (2019). The signature remains the one of (*Governor*) Chiranjivi Nepal.

Face value: €0,78 – \$0.86



Courtesy of Thomas Augustsson

NEW ZEALAND

50 Dollars 2018

Design like *New Zealand* B140 / P-194, but with a new date (2018) and bearing the signature of Adrian Orr (as *GOVERNOR*). The first two digits of the serial number indicate the year, the note was printed.

Face value: €29,27 – \$32.35

NIGERIA

1.000 Naira (2019)

Design like *Nigeria* B229 / P-36, but now with a new date (2019). The signatures are those of Godwin Emefiele (as *GOVERNOR*) and Priscilla Ekwueme Eleje (as *DIRECTOR OF CURRENCY OPERATIONS*).

Face value: €2,49 – \$2.75

NORTHERN IRELAND

20 Pounds 2018 – Ulster Bank

Design like *Nothern Ireland* B938 / P-342, but with a new date (6th December 2018) and bearing the signature of Ross Maxwell McEwan (as *CHIEF EXECUTIVE OFFICER*).

Face value: €23,78 – \$26.28

NORWAY

♦ 1.000 Kroner 2019

New type, introduced on 14th November 2019.

Front side: Large wave.

Back side: Stylized horizon.

Dated 2019. Signatures of (*Governor*) Øystein Olsen and (*Chief Cashier*) Leif Veggum. Atlantic puffin and electrottype 1000 as watermark. Solid security thread with demetalized text. Additional windowed security thread (anchor chain) on the front side. Golden SPARK element on the front side. Printed by Oberthur technologies.

Face value: €98,30 – \$108.63



Courtesy of Thomas Augustsson and Håkon Meidell-Pritzler Hagelund

PAKISTAN

10 Rupees 2019

Design like *Pakistan* B231 / P-45, but dated 2019 and bearing the signature of (*Governor*) Reza Baqir.
Face value: €0,06 – \$0.06

20 Rupees 2019

Design like *Pakistan* B233 / P-55, but with a new date (2019)
Face value: €0,12 – \$0.13

20 Rupees 2019

Design like *Pakistan* B233 / P-55, but dated 2019 and bearing the signature of (*Governor*) Reza Baqir.
Face value: €0,12 – \$0.13

50 Rupees 2019

Design like *Pakistan* B234 / P-47, but with a new date (2019)
Face value: €0,29 – \$0.32

50 Rupees 2019

Design like *Pakistan* B234 / P-47, but dated 2019 and bearing the signature of (*Governor*) Reza Baqir.
Face value: €0,29 – \$0.32

100 Rupees 2019

Design like *Pakistan* B235 / P-48, but dated 2019 and bearing the signature of (*Governor*) Reza Baqir.
Face value: €0,58 – \$0.65

500 Rupees 2019

Design like *Pakistan* B237 / P-49A, but dated 2019 and bearing the signature of (*Governor*) Reza Baqir.
Face value: €2,92 – \$3.23

1.000 Rupees 2019

Design like *Pakistan* B238 / P-50, but dated 2019 and bearing the signature of (*Governor*) Reza Baqir.
Face value: €5,84 – \$6.45

PHILIPPINES

50 Piso 2019

Design like *Philippines* B1085 / P-NL, dated 2019, but now bearing the signatures of Rodrigo Duterte (as *PANGULO NG PILIPINAS*) and Benjamin Estoista Diokno (as *TAGAPANGASIWA NG BANKGO SENTRAL*).
Face value: €0,89 – \$0.98

200 Piso 2019

Design like *Philippines* B1087 / P-NL, but now with a new date (2019) and bearing the signatures of Rodrigo Duterte (as *PANGULO NG PILIPINAS*) and Benjamin Estoista Diokno (as *TAGAPANGASIWA NG BANKGO SENTRAL*).
Face value: €3,55 – \$3.92

1.000 Piso 2019F

Design like *Philippines* B1089 / P-NL, but with a new date (2019F) and bearing the signatures of Rodrigo Duterte (as *PANGULO NG PILIPINAS*) and Nestor A. Espenilla Jr. (as *TAGAPANGASIWA NG BANKGO SENTRAL*).
Face value: €17,74 – \$19.60

ROMANIA

50 Lei 2019

Design like *Romania* B289 / P-120, but with a new date (2019). The signatures are those of (*Governor*) Mugur Constantin Isărescu and (*Cashier*) Ionel Nițu. The first two digits of the serial number indicate the year, the note was printed.
Face value: €10,45 – \$11.55

100 Lei 2019

Numismatic product, introduced on 4th December 2019 to commemorate the completion of the Great Union.

Front side: Coat of arms; Order of Carol I. medal; Bank monogram; Portrait of Ion Brătianu.

Back side: Former Palace of the Assembly of Deputies of the Romanian Parliament; Order of Carol I. medal; Bank monogram.

Dated 1 decembrie 2019. Signatures of (*Governor*) Mugur Constantin Isărescu and (*Cashier*) Ionel Nițu. Fragment of the Order of Carol I medal and bank monogram as shadow image. Simulated solid security thread with text. Stylized Athenaeum skylight as registration device. Large top-to-bottom transparent window. Omron rings on both sides. Printed by Note Printing Australia on polymer substrate.

Face value: €20,90 – \$23.10



Courtesy of Thomas Augustsson

SINGAPORE

2 Dollars (ND)

Like *Singapore* B208 / P-46, but with one house below the word *EDUCATION* on the back side. The signature – Tharman Shanmugaratnam (as *CHAIRMAN*) – remains the same.
Face value: €1,33 – \$1.47

2 Dollars (ND)

Like *Singapore* B208 / P-46, but with three hollow stars below the word *EDUCATION* on the back side. The signature – Tharman Shanmugaratnam (as *CHAIRMAN*) – remains the same.
Face value: €1,33 – \$1.47

10 Dollars (ND)

Design like *Singapore* B210 / P-48, but with two inverted triangles below the word *SPORTS* on the back side. The signature – Tharman Shanmugaratnam (as *CHAIRMAN*) – remains the same.
Face value: €6,63 – \$7.33

SOLOMON ISLANDS

100 Dollars (ND)

Design like *Solomon Islands* B225 / P-36, but now bearing the signatures of Denton Hehenoro Rarawa (as *GOVERNOR, CENTRAL BANK*) and Fred Fakarii (as *SECRETARY, MINISTRY OF FINANCE*).
Face value: €10,74 – \$11.88

SOMALILAND

500 Shillings 2016

Design like *Somaliland* B122 / P-6, but with a new date (2016) and a new signature combination.
Face value: €0,05 – \$0.06



Courtesy of Thomas Augustsson

SOUTH SUDAN

50 Pounds 2019

Design like *South Sudan* B114 / P-14, but with a new date (2019) and now bearing the signature of Dier Tong Ngor (as *GOVERNOR*) and *unknown* (as *MINISTER OF FINANCE*).
Face value: €0,99 – \$1.10

100 Pounds 2019

Design like *South Sudan* B115 / P-15, but with a new date (2019) and now bearing the signature of Dier Tong Ngor (as *GOVERNOR*) and *unknown* (as *MINISTER OF FINANCE*).
Face value: €1,98 – \$2.19

TANZANIA

1.000 Shillings (ND)

Design like *Tanzania* B140 / P-41, but now bearing the signatures of Philip Mpango (as *WAZIRI WA FEDHA*) and Florens Luoga (as *GAVANA*).
Face value: €0,39 – \$0.43

THAILAND

20 Baht (ND)

Design like *Thailand* B193 / P-135, but now bearing the signature of (*Minister of Finance*) Uttama Savanayon and (*Governor*) Veerathai Santiprabhob.
Face value: €0,58 – \$0.64

100 Baht (ND)

Design like *Thailand* B195 / P-137, but now bearing the signature of (*Minister of Finance*) Uttama Savanayon and (*Governor*) Veerathai Santiprabhob.
Face value: €2,89 – \$3.20

TRANSNISTRIA

◆ 1 Ruble 2019

New type, introduced on 20th December 2019 to commemorate the 25th anniversary of the Transnistrian ruble.

Front side: Portrait of Alexander Suvorov.

Back side: Bendery Fortress; Stylized bridge; Building of the Bank of the Transnistrian Republic.

Dated 2019. No signature. Portrait of A. Suvorov and electrotype bank monogram as watermark. Winged security thread.

Face value: €0,06 – \$0.06



Courtesy of Thomas Augustsson

TRINIDAD AND TOBAGO

◆ 100 Dollars 2019

New type, introduced on 9th December 2019.

Front side: Bird of paradise; Coat of arms of Trinidad and Tobago; Flag.

Back side: Eric Williams Financial Centre in Port of Spain; Juniper off-shore oil platform.

Dated 2019. No watermark. Signature of Alvin Hilaire (as GOVERNOR). Simulated windowed security thread on the front side. Transparent window with denomination. Printed by De la Rue on polymer substrate.

Face value: €13,13 – \$14.51



Courtesy of Thomas Augustsson

UKRAINE

◆ 1.000 Hryvnia 2019

New type, introduced on 25th October 2019.

Front side: Portrait of Volodymyr Vernadskyi; Coat of arms of Ukraine.

Back side: National Academy of Sciences.

Dated 2019. Signature of Yakiv Smolii (as ГОЛОВА). Portrait of Vernadskyi and electrotype 1000 as watermark. Solid security thread with demetalized text and trident. Additional motion windowed security thread. Denomination as registration device. Golden SPARK element on the front side. Printed by the National Bank of Ukraine.

Face value: €35,97 – \$39.75



Courtesy of Thomas Augustsson and Hartmut Fraunhoffer (www.banknoten.de)

URUGUAY

20 Pesos Uruguayos 2018

Design like *Uruguay* B552 / P-93, but with a new date (2018) and now bearing the signatures of Elizabeth Sonia Oria (as *SECRETARIA GENERAL*) and Mario Bergara (as *PRESIDENTE*).
Face value: €0,48 – \$0.53

VIETNAM

10.000 Dong 2019

Design like *Vietnam* B343 / P-119, but now with a new date (2019). The first two digits of the serial number indicate the year, the note was printed.
Face value: €0,39 – \$0.43

20.000 Dong 2019

Design like *Vietnam* B344 / P-120, but with a new date (2019). The first two digits of the serial number indicate the year, the note was printed.
Face value: €0,78 – \$0.86

50.000 Dong 2019

Design like *Vietnam* B345 / P-121, but now with a new date (2019). The first two digits of the serial number indicate the year, the note was printed.
Face value: €1,94 – \$2.15

100.000 Dong 2019

Design like *Vietnam* B346 / P-122, but now with a new date (2019). The first two digits of the serial number indicate the year, the note was printed.
Face value: €3,88 – \$4.29

WEST AFRICAN STATES

5.000 Francs 2019

Design like *West African States* B123 / P-x17y, but now with a new date (2019) and bearing the signatures of Romuald Wadagni (*LE PRÉSIDENT DU CONSEIL DES MINISTRES*) and Tiémoko Meyliet Koné (as *LE GOUVERNEUR*).
Face value: €7,62 – \$8.42

10.000 Francs 2019

Design like *West African States* B124 / P-x18y, but now with a new date (2019) and bearing the signatures of Romuald Wadagni (*LE PRÉSIDENT DU CONSEIL DES MINISTRES*) and Tiémoko Meyliet Koné (as *LE GOUVERNEUR*).
Face value: €15,24 – \$16.85

ZIMBABWE

2 Dollars 2019

Design like *Zimbabwe* B190 / P-99, but now with a new date (2019) and without the words *BOND NOTE* on the front side and printed on composite substrate.
Face value: €0,01 – \$0.01



Courtesy of Thomas Augustsson

5 Dollars 2019

Design like *Zimbabwe* B191 / P-100, but now with a new date (2019) and without the words *BOND NOTE* on the front side and printed on composite substrate.
Face value: €0,01 – \$0.01



Courtesy of Thomas Augustsson

ADDITIONS AND CORRECTIONS

BAHAMAS

50 Dollars 2019



Courtesy of Thomas Augustsson

MACAU

20 Patacas 2019 – Banco da China



Courtesy of Thomas Augustsson

20 Patacas 2019 – Banco Nacional Ultramarino



Courtesy of Thomas Augustsson

Compiled by Art Levenite (2863). The IBNS currently has many regional and topical chapters that hold periodic meetings open to all members and the public. For information on joining a chapter, or to find out when and where the next meeting will be held, visit the chapter's web site or contact the presiding officer of the chapter.

East Midlands Chapter

Simon Biddlestone, Chairman / Secretary
United Kingdom
simonbid@ntlworld.com
Mark Ray, Treasurer / Secretary
United Kingdom
mark.t.ray@ntlworld.com

November 2019 meeting: Fourteen members attended our last meeting for the year which included sharing traditional festive stollen cake. Numerous recent purchases were shown by members, as follows:

- Barrington Pitt - Welsh provincial notes of Carmarthen and Milford & Pembrokeshire, plus Jamaica £1 & £5 notes of 1961,
- Vicky Cole - Turkish Ottoman Empire 1916 5-piastres note, on blue paper,
- Alan Cole - Krasnoyarsk 1922 community club check, and a Brodi 1919 commissariat for currency exchange notes,
- Simon Biddlestone - Aberystwith & Tregaron £1 notes from 1813 including a previously unrecorded variety, the East Caribbean new polymer series, latest Indian 20 Rupees replacements, Belize \$2, \$5, & \$10 replacements, and Clydesdale £20 & £50 replacements,
- Mark Ray - Canada high value \$1000 of 1954 (1967),
- Dave Kenney - Bank of Canada \$5 of 1937, and the Swiss National Bank 100-francs new issue,
- Dennis Kiely - Bank of Scotland £10 1963 scarce denomination, and
- Eddie Nurcombe - Victorian Postal Order for one shilling from 1898, plus 19th Century USA notes from: Newhaven, Connecticut; Hagerstown, Maryland; and Washtenaw, Michigan.

Mark gave a detailed resumé of the notes he had seen at the Fitzwilliam Museum in Cambridge. The archive is not normally on view, but Mark was allowed access thanks to Dr. Richard Kelleher, Assistant Keeper of the Coins and Medals Department. Mark hopes that in time other museums and institutions will allow their banknote collections to be catalogued for publication, possibly in the *IBNS Journal*. In place of the advertised talk by Laurence Pope (postponed), members Mark Ray and Dave Kenney stepped in to give short presentations following the research they had done independently at the Bank of England Archive. Mark presented details of his visit, the procedure, and range of documents studied. These included ledgers confirming that

early notes of Newland and Hase in his collection were indeed still shown as outstanding in the records, details of the systems used for prefixes on early white notes, and detailed listings of notes and forgeries that had been passed to the museum some time ago, but which have not been located recently. Dave had visited the week previous to Mark, researching information on the careers of the cashiers of the 19th Century at the bank who were signatories to the notes from 1797 to the 1860's. He had also been privileged to see folders of cut notes held by the museum. The next meeting will be held on January 25th, 2020 with a talk by Jonathan Callaway on, 'What's New in Irish Banknotes'. Non-members welcome.

January 2020 meeting: Prior to the meeting, our guest speaker and six members enjoyed a meal at a local inn with a lively discussion on banknotes and other subjects. Simon Biddlestone opened the meeting with 13 members present and apologies from a further five. Alan Cole showed two specialised Russian hardback books, part of an 8-volume set on Russian banknotes and local issues. Mark Ray passed round Lockdales upcoming first dedicated banknote auction catalogue, which some members had not previously seen. A varied and interesting selection of new acquisitions were shown including:

- Welsh Black Sheep notes of the 1960's and 1970's produced by Richard Williams (Barrington Pitt),
- an unofficial concept note for UK £100 banknote, a Bank of Brexit skit note by Tom Bradly (Robin Hill),
- a banknote printing plate and pulls from Aughnacloy, Northern Ireland 1804 (Jonathan Calloway),
- Disney dollars including 80th Anniversary \$1 (Laurie Scully),
- a USA obsolete \$5 Clinton Bank of Maryland 1859 note (Eddie Nurcombe),
- a desiccated and shrunken last issue pound in a frame, plus a working wooden model in a case of the Gutenberg Printing press as used in the IBNS logo (Mark Ray),
- Ottoman banknotes of 1877 (Vicky Cole),
- Gorlovka 1923 Workers Co-Operative notes (Alan Cole),
- and from Simon Biddlestone, an Austrian Allied Military 100-schilling replacement note signified by a line in the prefix, a Maltese £1 1967 Z/1 replacement, a Trinidad & Tobago \$10 replacement, a Northern Ireland First Trust £20 replacement, a misprinted Cayman \$1, and an IOM £20 with scarce signature and prefix combination.

Our esteemed guest Jonathan Calloway had travelled from

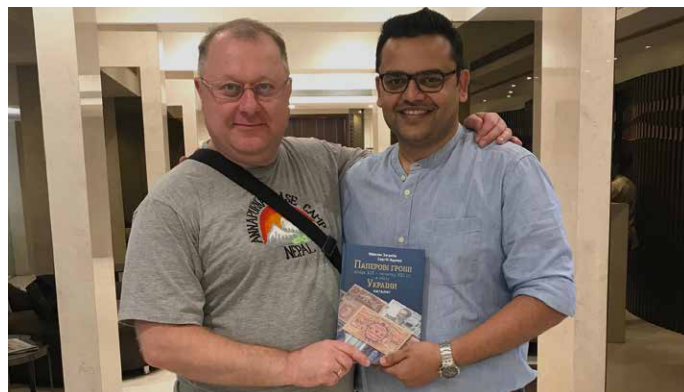
London to be with us. Jonathan was well known to most members having visited us before, and as author of the standard reference works on Irish and Scottish notes. His talk was entitled 'What's New in Irish Banknotes', and showed the range and diversity of many exciting finds made since the first edition of the catalogue in 2009. Having spent time and effort researching and visiting archives, many previously unrecorded issued and unissued notes had surfaced from all periods of Irish banknote history. It included the bizarre amounts stated on some early private bank issues, through Bank of Ireland and other regular issuers, and ploughman issues. Also Republican propaganda issues, Currency Commission issues, wartime overprint codes, Lady Lavery notes, and more. We were privileged to have foresight of these new finds and look forward to the second edition of Paper Money of Ireland to be published in the near future. Thanks to Jonathan for a thoroughly enjoyable talk. Future talks and meeting dates: March 28th - Michael Brill on 'Bank of Scotland £1 Notes', May 30th - Chris Leather on 'Operation Andreas and Operation Bernhard', and July 25th - Tim Lawes on 'The Admiralty Anchor £1 Treasury Note of 1918'. Visitors welcome.

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IBNS members visiting Mumbai on November 27th, 2019:

IBNS member Sergey Trushin (#11951) and his wife Sofia from Ukraine travelled to India and Nepal. Thanks to the IBNS, a meeting with four members of the India Banknote Collectors Chapter was arranged in Mumbai on November 27th, 2019. The purpose of this gathering was to exchange knowledge, ideas, views, and of course, banknotes. This meeting was attended by collectors Anish Mehta (#11938), Kunal Agrawal (#11758-R), Dharmesh Thakker (#11702), Sergey Trushin (#11951) & Nirmala Shridhar (#12188). During the meeting, Sergey shared his views on his collection journey, his interests and experiences from his travels. Dharmesh shared his collection of Nepalese banknotes. Anish displayed his collection of rare British India banknotes and explained the various details of them. Kunal showed part of his collection of German notgeld. This was followed by an exchange of banknotes between all the collectors. During the meeting, the attendees agreed that the organisational platform of the IBNS unites people of different cultures and locations. There is mutual trust and confidence between IBNS members and this has helped everyone to enrich their knowledge and collections. It is much easier to realize banknote swaps when you know that you are dealing with a fellow IBNS member. The gathering moved to a nearby restaurant for dinner and for further informal talks about our hobby and culture. Members dispersed after wishing farewell to Sergey.



The best gift for a friend's birthday is a banknote catalog!



Sergey and Kunal display rare banknotes of India.



IBNS meeting attendees from left to right: Nirmala Shridhar, Anish Mehta, Sergey Trushyn, Kunal Agrawal, and Dharmesh Thakker



Continuation of the IBNS meeting at the restaurant in Mumbai.

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November 2019 meeting: This month we held our annual auction of donated material. Ahead of this we had a very brief Branch AGM where Pam West was once again persuaded to stay on as our Chairman (it could be for life!). Our other team members include Simon Narbeth (Treasurer), Claire Lobel (Communications), Jonathan Callaway (Programme Organiser), and Robin Hill (Webmaster and IT Tech). We added Chris Nield as our Social Media representative.

There was the usual Show & Tell with a range of new polymer notes presented – new issues from Aruba, Solomon Islands, Australia and the East Caribbean amongst them. At the other extreme we saw an unissued note from the fictitious country Poyais created circa 1822 by Gregor MacGregor and the famous Portuguese Vasco da Gama 500-escudo note which fraudsters in 1922 convinced the printers Waterlow & Sons to reprint using the exact same serial numbers, all as part of a gigantic financial fraud on the Portuguese economy. The note shown was one printed for the Banco de Portugal not the fraudsters, the key indicator being the tiny positional plate letters used by Waterlow in their production process (although there are other indicators). It's a great story and even the printers had difficulty identifying which notes were ones delivered to the bank and which had gone to the fraudsters, when they were called in to help sort out the mess after the plot was discovered.

The auction comprised 32 lots and raised a total of £684 for the London branch. Our thanks to all those who gave so generously – and of course those who bid for them!

January 2020 meeting: There were 16 members present for our first meeting of 2020 which started off with a reminder about the IBNS elections and the imminent close of nominations for the 2019 Banknote of the Year.

We then moved on to Show & Tell and a few interesting items were shown to those present:

- a rare specimen Bank of England £5 note prepared for Matthew Marshall dated 30 December 1854,
- a selection of banknotes from Bhutan,
- three fascinating short snorters from the Second World War – two Bank of England £1 and one 10/- note, all in the wartime colours adopted by the Bank in 1940,
- a new Ulster Bank £20 note with the McEwan signature – likely to be a very short issue given that, 1) McEwan has already left the bank, and 2) they plan to introduce polymer £20 notes later this year, and
- two £4 postal orders in different shades of green.

A few of us had visited the Charles Dickens Museum earlier

in the day and learnt that some of the background features of the Bank of England's £10 note with Dickens on the reverse can be directly linked to ornaments in his house – which is of course now the museum.

The highlight of the evening proved to be another excellent talk by Simon Narbeth, this time on the note issues of the Boers during their war with the British in the years 1899 to 1902. These were the 'Gouvernements Noot' issues denominated in sterling and not backed by gold as intended. Ironically most ended up being honoured by the British themselves. The notes were issued first in Pretoria, then Pietersburg, and finally Te Velde. They were made available in several denominations from £1 to £100 and there were a number of varieties for collectors to chase down. Simon was thanked for a detailed and entertaining talk.

Melbourne Chapter

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September 2019 meeting: We had an attendance of eight with apologies received from five members.

The chapter received the sad news that Neville Cuthbert had passed away on September 5th, he was 95. Although not at the first chapter meeting, he joined soon after in 1983 and was a true friend of the chapter and a thorough gentleman. He served as chapter vice-president for several terms and his contribution was recognized in 2005 when he became our second honorary life member. A veteran of World War II, he was later a successful businessman in the accountancy field as well as a devoted family man. He came comparatively late in life to banknote collecting but he soon embraced it wholeheartedly, particularly in relation to Fiji, a country he visited many times. He was a regular attendee at chapter meetings and conventions for most of his time with the chapter and his wise counsel and measured tone were much appreciated. In more recent years his health prevented him from coming to our meetings. Vice-President Frank Robinson went to Neville's funeral on September 13th, in Glen Iris, Melbourne, as a representative of the chapter members. As a mark of respect, we observed a minute's silence in memory of Neville.

Stephen Prior spoke of his recent trip the USA. He especially liked his visit to the Georgetown Museum in South Carolina and he later attended the ANA World's Fair of Money in Chicago. He said there were almost 300 dealers at the fair with some 40 dealing in world notes. He described the quality of the exhibits prepared by members of the ANA as outstanding.

Frank Robinson gave the evening's talk with a PowerPoint presentation covering the Australian banknote series on issue

from 1953 to 1966. His talk covered the four denominations, the note designs, the flora and the personages depicted on the notes, and the signatories.

October 2019 meeting: Eight members attended with apologies received from seven.

Stephen Prior, Frank Robinson, David White and Laurie Webb reported on their attendance at the Mark Freehill Memorial IBNS Australian Banknote Convention and Exhibition held on the previous weekend in Sydney, NSW, and hosted by the Sydney Chapter. As well as Stephen, Frank, David and Laurie, Girts Riverans, Vlad Veres, and Michael McCarthy also attended from Melbourne. Several members of the Perth Chapter were also in attendance. Stephen, Frank and David gave talks, while Frank and David prepared exhibits. All agreed that the convention was well run and overwhelmingly a success. Frank and David placed second and third in the banknote quiz, and David came third in the competitive banknote displays with his exhibit of printers' test notes.

The meeting topic was 'Banknotes of Mauritius' by David White. David gave a PowerPoint presentation covering the notes of this island nation in the Indian Ocean about 2000 kilometres off the southeast coast of the African continent. Mauritius was a British colony from 1810 to 1968 when it gained independence, although retaining Queen Elizabeth as head of state; it became a republic in 1992. David's talk concentrated on the issues from 1934 to 1967, all of which featured the portrait of the monarch of the time (George V, George VI and Elizabeth II). The presentation also included archival photographs, rejected designs, specimens and colour trials.

November 2019 meeting: Ten members attended and three tendered apologies.

The meeting was basically an informal discussion session as, unfortunately, Don Cleveland was not able to give his scheduled presentation on Madagascar as no computer equipment was available for use. We look forward to

hearing from Don at a future meeting in 2020.

December 2019 meeting: Eight members gathered at the Mail Exchange Hotel in Melbourne for a pleasant dinner to celebrate the end of the year. Sadly, the festivities were dampened by the news that long-time member Collin Brinkmann's wife Carmel, had passed away on October 11th and Leon Morel, chapter member since 2009, had died on December 1st.

January 2020 meeting: Our first meeting for the New Year (number 395 overall) saw nine members at the table while two members sent their apologies.

Recent acquisitions included notes from Northern Ireland, Zimbabwe and Poland. David White showed the completed record of the presentations given by members at the 2019 Sydney Convention and several members purchased a copy. More copies are available from David for A\$30 each. President Stephen Prior then presented David with the Coin Buyers International Perpetual Trophy for having the best banknote display by a Melbourne Chapter member at the Sydney Convention.

Laurie Webb advised that his friend Yu Xiang Chew would like to join the chapter. Yu Xiang has been invited to attend the February meeting and, if agreeable, to give a presentation on his banknote designs and work at the March meeting.

Other aspects of the 2020 syllabus were discussed but we have left several months open in order to accommodate Don Cleveland's presentation, 'Banknotes of Madagascar', and Alan Cole visiting from the UK, depending on their availability. We also determined to have our November meeting on the second Thursday so it will not clash with the IBNS Perth Convention on 21st and 22nd of that month.

Meeting topic was 'Banknotes of El Salvador' by Bill Xynos. Bill gave a PowerPoint presentation on the history and banknotes of the smallest and the most densely populated country in Central America. Bill covered the notes from



MARK FREEHILL MEMORIAL IBNS AUSTRALIAN BANKNOTE CONVENTION AND EXHIBITION, SYDNEY, NSW, OCTOBER 2019. Back row (L to R): Graham Owen, Laurie Webb, Frank Robinson, John Mulhall, Maurice Aiken, Colin Meikle, Girts Riverans, Andrew Randall, Robin Hughes, Steve Hoath, Steve Milner, Trevor Wilkin, Tony James, Scott de Young. Front row (L to R): John Minucos, Margaret Robinson, David White, Ross Pratley, Vlad Veres, Rod Sell, Michael McCarthy, Alex Brond, Stephen Prior, Peter Griffiths, Peter Symes, Richard Kraus, John Veltmeyer, Grahame Austin, Bob Haese.

1934 to 1997 looking at the colourful designs and the people and images depicted. The members thanked Bill for his informative talk and inspected many of the country's notes from his personal collection.

Midwest Chapter

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October 2019 meeting: In new business: The chapter is looking for volunteers to acquire food items for the holiday party; the chapter will provide sandwiches and soft drinks. There will be no auction at this meeting. The exhibit theme for November will be any items you would like to bring for discussion and exhibiting.

For old business: several financial items were discussed and passed by a vote of the membership. They are as follows:

- A 50/50 money raffle will be instituted by the club during meetings in the near future.
- The annual dues will be increased to \$15 from \$10 starting in 2020.
- The yearend auction will be held at the December meeting, all proceeds will be given to the club as a fund raiser.

Cole Hart gave a report on his experiences as a page at the ANA Money Fair in Chicago. A big thank you was given to Gene Mitchell for his presentation.

Exhibits from October:

- Jeff Gaffke: National Heroes of Israel in a special bank note folder,
- Gary Bieringer: items from a bank note museum,
- Peter Jacobsohn: Lincoln memorabilia,
- Forrest Schumacher: Scottish banknotes,
- Cole Hart: Monacan (Monaco) and Japanese notes,
- Garrett Schumacher: Russian coin note,
- Neil Shafer: propaganda leaflets and a new book on JIM,
- Gene Mitchell: Aruban banknotes,
- Stanley Campbell: Spanish checks,
- John Veil: Danish banknotes, and
- Richard Lipman: national banknotes from the Chicago Stockyard and National City Bank.

November 2019 meeting: It's time for the annual chapter auction and the spectacular end of the year holiday party. So bring your holiday treat, your appetite, your wallets, and your items for auction. Get ready to raise your hands and bid on the plethora of outstanding banknotes and other numismatic items that will be on display. All proceeds will go into the chapter treasury. The treasurer will also be

accepting dues at this meeting. A reminder: yearly dues are now \$15. As before, the club will provide sub sandwiches and drinks for the meeting.

Thanks to Jeff Gaffke for his presentation on commemorative bank notes.

Exhibits from November:

- Gary Bieringer: A political check,
- Forrest Schumacher: the book, When Money Dies,
- Garrett Schumacher: banknotes from Russia and the Sudan,
- Peter Jacobsohn: check and pay vouchers for Civil War surgeons,
- Jon Viel: Norwegian notes,
- Neil Shafer: Texas and Oklahoma 90th division scrip,
- Richard Lippmann: note from Belgium,
- Stanley Campbell: St. Gallen banknote from Switzerland, and
- Gene Mitchell: Ecuadorian notes.

December 2019 meeting: In new business, a big thank you to all who participated in the club auction, both buyers and sellers! The holiday party was a big success! Lots of goodies to work off during the new year. Because of the auction and the dues, the treasurer was able to make a deposit of over \$600 into the bank account. A full report will be made in February. The exhibit theme for January is a Any items you would like to bring for discussion and exhibiting. For old business, the meeting will have our first 50-50 raffle.

Exhibits from December:

- Jeff Gaffke: An article about the financial status of the De La Rue banknote company,
- Gene Mitchell: Austro-Hungarian Empire notes,
- Peter Jacobsohn: Leonard and Douglas Volk checks,
- Al Schinsky: needed help identifying banknotes,
- Cole Hart: Uruguayan banknotes,
- John Viel: Mexican currency, and
- Neil Shafer: coin banks.

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